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ABSTRACT

The annotated listing of books and periodicals is intended for librarians and for educators interested in building a basic economics library at the secondary or college level. Most of the materials cited were published in the 1970's, with a few dating from the 1960's. In addition to full bibliographic information, including price, a purchase priority rate is provided for each item. General works, textbooks, reading collections, periodicals, reference works, research, texts, and bibliographies are listed alphabetically by author under the following nine categories: 1) general economics; 2) economic systems; 3) history of economic thought; 4) economic history; 5) economic goals and related problems; 6) economic resources; 7) economic sectors; 8) economic geography; 9) economic education. An index by priorities, author index, and list of publishers and addresses is also provided. Helpful hints for building an economics library and strategies for keeping it up to date are provided both in a short introduction as well as in the appendix. (RM)

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SUGGESTIONS FOR A BASIC ECONOMICS LIBRARY

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SUGGESTIONS FOR A BASIC ECONOMICS LIBRARY

A Guide to the Building of an Economics Library for School, Classroom or Individual

FIFTH EDITION

by

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and

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1973

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TO LIBRARIANS AND TEACHERS

This, the fifth edition of *Suggestions for a Basic Economics Library*, continues patterns followed since its first publication in 1959. In selecting books for inclusion, primary consideration still is given to two criteria:

1. Is the book understandable to most secondary school students who are interested in further study of economic topics presented in the classroom?*
2. Is the book acceptable from an academic standpoint?

In listing books annotations are given, including publisher, copyright date, number of pages, whether it has an index, its price and, most important, a brief description which adds to the title in revealing its content and value to students or teachers. Thus it seeks to provide the user of this bibliography with a basis for judgment.

This edition, like earlier ones, is the product of suggestions from many teaching economists. The views of a number who are active in the economic education movement were solicited. The following secondary schools economics teachers responded and many of their recommendations are included: Robert de Castro, Thomas B. Duff, Gladys Gillespie, Sarah V. Hammer, Herbert H. Harrell, H. Mike Hartoonian, Sibyl Hill, Tom Leidich, Ira Marienhoff, Caroline Penn, Ginny Sarmon, and Mack S. Taft. Similarly, valuable recommendations were received from the following economists who are leaders in the economic education movement: Albert Alexander, Marshall R. Colberg, David Martin, and Norman Townshend-Zellner. Other economists have unknowingly contributed through the readings they have recommended in the texts they have written: George L. Bach, Carl Brehm, Martin G. Giesbrecht, Richard T. Gill, Sanford Gordon, Thomas J. Hailstones, Lafayette G. Harter, Willard W. Howard, Campbell R. McConnell, John A. Orr, Leonard S. Silk, Lewis C. Solmon, and Milton H. Spencer. Finally, colleagues of the two authors have been valuable sources of readings. Publishers themselves have played a particularly vital role by contributing many of their economics publications to the Joint Council Economics Library from which this project emanates. We thank them.

The individual selections are not to be viewed as "the official recommendations" of the Joint Council on Economic Education, because it is not within the Joint Council's province to endorse specific publications; but we do believe that the booklet as a whole presents an exceptionally helpful guide. What the Joint Council specifically recommends is the *approach* to selection illustrated here. Using this approach and using the specific suggestions here as a point of departure, each teacher of economics, each librarian, each economist and each citizen will have a framework for developing his or her own list.

M. L. Frankel, *President*
Joint Council on Economic Education

*This does not imply that only those books written for secondary students are included. In fact, most are intended for college students or adults. Those which can also be used by secondary school students are included, even where some portions of the works are too technical for the general reader. See the annotations for details.

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INTRODUCTION AND EXPLANATION

This updating and revision of *Suggestions for a Basic Economics Library* applies to the present the principles of library building used in our 1955 edition. Thus we seek again to employ and demonstrate the opportunity cost principle for the planning of an economics library. The specific volumes we recommend are much less important than the principles we employ. *For a truly vital library must be a product of carefully considered choices by its builder and user, it cannot be blindly copied!* Let us review the economic principles of book choice.

The Opportunity Cost Principle Applied to the Selection of Items for an Economics Library

The building of a library can be (and should be, we feel) a realistic exercise in "economic reasoning." Every book or periodical purchased is at the "cost" of some other highly desirable book or periodical. The purchase of a book written by Smith, Ricardo, Mill or Marshall may "cost" us one by Keynes, Bach, Samuelson, Wallich, Friedman or Heilbroner. The economics library builder therefore faces the persistent economic problem—the problem of choosing among alternatives. In the world of books as elsewhere our wants greatly exceed our ability to satisfy them.

The "optimum library" will be one which promises to give us the most for our money. It will be one in which every book purchased is more valuable (per dollar's worth of book) than any book not purchased. The reader who is familiar with elementary principles of economics will recognize here an application of *the opportunity cost principle.*

As applied to the buying of library books, the principle means that a given amount of money, say $5, will not be spent on a particular book that is under consideration if the same amount will purchase another book that is judged to be of greater value. Stated somewhat differently, it means that the value of having, say, one $10 book will be weighed against the value of having two, three or four other less costly desired books that can be obtained for the same $10.

It is not always easy to make the comparative evaluations, particularly in cases like the last. An effort to do so, however, will result in one's obtaining greater values for one's money. Above all, it will require one to think seriously about aims and choices in library building.

The Problem

Our *aim* is to build a highly useful economics library for whomever it is intended to serve. Our *problem* is to select those books, periodicals and other materials that are obtainable within certain fund limits. Our *method* is to employ economic reasoning, that is, to make choices consciously disciplined by the opportunity cost principle. While our primary frame of reference is the secondary school economics library, the process (though not necessarily the same selection of items) applies just as well to the building of a classroom library or a college library or to the development of a personal economics library.

In more concrete terms our problem begins with the question of whether and how an economics library can be started if we have *no* money to spend. It can. See our recommended free items below (marked "0" to indicate zero cost). Then we inquire what more can be done with $50 (see the books we rank "A"), then with another $50 ("B"), then on and on with additional $50 increments until the total reaches $250.*

Our annotated bibliography gives our entire list of presently recommended items arranged in *subject-matter groupings*. Within each grouping, the individual items are arranged alphabetically by author (except where otherwise indicated) and some are rated (A, B, C, etc.) to indicate the respective priorities assigned to them. The list also includes for most of the categories suggested items for "exploratory" consideration (i.e., books *not* marked 0, A, B, C, D or E).

Exploratory Buying

Cold economic reasoning loses some of its appeal if carried too far. That is why we recommend some "exploratory buying"—buying that is not disciplined by the logic of the opportunity cost principle. Let us explain.

When we economize, we seek to make the best use of scarce transferable resources for the attainment of given (i.e., existing) ends or aims. The opportunity cost principle serves as a basic guide for economizing. We must remember, however, that *resources are useful not only in attaining prescribed ends but also for discovery of appropriate new ends.* Therefore some buying on a hunch and without reference to opportunity cost may well produce occasionally something of great value that otherwise never would have been "discovered." This we call *exploratory buying.* Indeed, when it succeeds it might better be called *creative buying* or *discovery.*

For example, to buy a back file of *Fortune* magazines may seem highly wasteful, but it is possible that a student browsing among them might discover for himself new opportunities for economic service. Keynes' *General Theory* on a high school library shelf will probably never be read, yet the fact that this momentous book is there to be seen among its lesser companions may be the spark that later motivates some student to engage in creative work in economics or in another specialty. The fact that a teacher is encouraged occasionally to splurge a bit in acquiring a book that seems promising, though "rather expensive," may make him or her a more creative instructor. While none of these results is probable, any one of them is possible.

Of course, one who has funds for only a small library may not dare spend meager resources in an exploratory direction. Like a poor nation or a poor family, one must economize merely to survive. But a developing nation, family or library, after essential needs are met, may well explore new opportunities. *We believe that he who learns to economize should also learn to spend creatively, for only in that kind of setting is man likely to transcend his present level of values.* That is why we recommend, after every $50 of

*Based on current prices (fall 1973) each category amounts to roughly $50. With price changes after the publication of this guide these amounts may go up.

purchases based on the opportunity cost principle, you spend approximately $30 in exploratory buying. Some of the recommended books without priority letters you will choose to substitute for others because they seem better to serve your known needs. But others, all of which we deem good books, you may consider for exploratory buying.

Steps in Library Building

So much then for principles; how do we proceed? To start, we would check our general library to see that it includes basic general publications with a substantial content. These would include:

1. A subscription to a local daily newspaper
2. A subscription to at least the Sunday edition of one of the better national newspapers (e.g., *The New York Times)* and perhaps a national daily newspaper with excellent economics coverage (e.g., *The New York Times* or *The Wall Street Journal)*
3. A subscription to an essay magazine such as *Atlantic Monthly* or *Harper's Magazine*
4. A subscription to a weekly news magazine such as *Business Week, Newsweek, Time* or *U.S. News & World Report*
5. A current edition of an almanac of general statistics such as *Information Please Almanac, Associated Press Almanac* or *The World Almanac*
6. A current or recent edition of the *Statistical Abstract of the United States*

These are the kinds of publications in which most students will continue their interest in economic affairs, if they do, after their basic course. It is imperative, therefore, to activate a real and continuing interest in such publications and in library browsing and usage. For further suggestions see below under 0.4 Periodicals for the General Reader.

Then we should be sure that orders are placed for recommended free materials (see items marked "0," meaning zero cost). Probably you know of other free materials. But beware of overabundance. It is easy to assemble so much that nothing is used. Avoid burying excellent materials in trash. The same criteria should be used for free goods as for others—Is it really useful? Is it true? Is it readable by and interesting to students? If it is controversial, can students intelligently pass judgment on it?

Next with our first $50 we should seek to build a minimum functional economics library. Not many publications may be purchased these days with such small sums but it should be a challenge to see what coverage, what diversity, what publications of real interest can be secured. Our suggestions for a first $50 expenditure are listed with an "A" priority. Included are a number of well-known classroom-proven germinal works and also several new publications we think promising for activating student interest. Our second and third $50 (priorities "B" and "C") are spent largely on a good textbook, readings collections and numerous short JCEE pamphlets, selected with similar standards in mind—breadth and diversity, utility for supplementing classroom instruction and potential for activating and holding student interest. The remaining priorities ("D" and "E")

have the same goals but draw upon the numerous economics paperbacks available. Our recommendations may be conveniently surveyed in the "Table of Priorities" to be found in the back of this volume. You will certainly want to add your own favorites and delete our choices which you consider doubtful or inappropriate in your teaching situation.

Remember that for each $50 expenditure we propose exploratory purchases of an additional $30. Thus our basic $50 expenditure (priority "A") plus four additional $50 increments (priorities "B"-"E") each with an accompanying $30 exploratory purchase brings our total expenditure up to $400—$250 of books chosen by the use of economic reasoning and $150 in exploratory spending. You may want to alter this balance between the two.

Keeping the Library Up-to-Date

A guide such as this too rapidly grows out-of-date. Only a few economics books remain timely after five to ten years. Some that have so remained are noted in the bibliography below with an asterisk(*). Each of these was also listed in our 1965 suggestions. But most of the books recommended then are gone. Excellent new volumes are sure to be published after the appearance of this guide. In such a book world of change how can one possibly learn what is new and useful? See our suggestions in the Appendix where to look for New Economics Books for the General Reader.

An Economics Library for the Continuing Self-Education of Students

In our effort to build a well-balanced library in the short run it is easy to overlook the long-run goals of an economics library. A vital library should be one of the most important ways for developing and nurturing a continuing interest in economic institutions and issues. A library should therefore be a means by which a student's interest is activated in periodicals, newspapers, references, current books and economics classics.

Most of the particular books we recommend here will be forgotten a decade from now. But many of the authors will still be writing effectively for the general reader. And many of the topics of current interest in the early 1970's will still be of interest a decade hence. But new problems, new authors, new slants on old problems and new media of communication will emerge.

Remember that we teach economics not only for today but for our students' lifetimes. One of the most important goals of economic education should be to open students' eyes to the library as a vital and necessary part of the life of anyone who aspires to share intelligently in our ever-changing and dynamic economy. Librarians would do well to remind teachers of economics of this fact. And teachers should actively work with librarians as co-teachers. For until the library and sources of information beyond the text and the classroom are made vital parts of economic education, economics teaching will almost certainly be sterile.

Indeed, by the time you are reading this, even the guide which follows will certainly be passing out of date. Our success as bibliographers, just as your success as teachers and librarians, is to be judged by whether we have

"tuned you in" to the economic facet of life as revealed in the library and "turned you on" to do something about it. Perhaps we may thereby jointly "turn on" a young person who makes the library a vital instrument in his or her continuing economic education.

September 1973

L.E.L.
G.G.D.

ANNOTATED BIBLIOGRAPHY

The **bold-face** letters in parentheses near the right margins indicate priority ratings ranging from recommended purchases with your first $50 (A) to our recommendations for your fifth $50 (E). Items listed zero (0) are also recommended but are free. All other items (i.e., those without marginal letters) are recommended for your consideration for exploratory purchase.

An asterisk (*) before a listing means that this publication was also one of those recommended in the 1965 edition of *Suggestions for a Basic Economics Library*.

CATEGORY 0 — ECONOMICS — GENERAL

0.0 General

Berle, A. A., *The American Economic Republic: Power Without Property*. Harcourt Brace, c1963. 247 pp. $1.65 (paper); $5.75 (cloth).

The American economy as viewed by an economist who is noted especially for his studies of the ownership and control of large corporations and the role and power of management.

*Knight, Frank H., *The Economic Organization*. Harper & Row, c1933. Harper Torchbook 1214. 179 pp. No index. $1.75 (paper).

This little book has had a profound influence on the teaching of economics. Its use of a circular flow picture of an exchange economy and its emphasis on the basic functions of all economies have been followed by most texts. Its first two chapters in particular have been widely read by beginning students. This book would be a challenge to good students and a valuable review of principles for the teacher. For a modern popular rewriting of this classic, see below under Weiss, Roger, *The Economic System;* or Sanborn, Henry N., *What, How, for Whom: The Decisions of Economic Organization*.

Kohler, Heinz, *What Economics Is All About*. Dryden Press, c1972. 139pp. + glossary and index. $2.75 (paper).

A short introduction to economics, economic systems, problems, policy and the question of the proper role of government. It includes a useful introduction to input-output analysis and to the geometry of price and allocation, and their applications. Useful for a very short introductory economics course, for an introduction to economics in another course, or for review.

Kuhlman, John M., *Studying Economics*. Goodyear Publishing Co., c1972. 102 pp. No index. $2.95 (paper).

A short book designed to provide a methodological overview of economics prior to an introductory course using paperbacks. The teacher or student might, however, find it a more interesting and thought-provoking book *after* having studied economics. Used then, methodological discussions can give perspective and added meaning to one's study.

Maher, John E., *What is Economics?* John Wiley & Sons, Inc., c1969. 169pp + index. $3.75 (paper).

A very readable answer to the question its title poses—one written particularly for teachers. It reflects and in part reports on the author's several years of experience with teachers while serving as Senior Economist with the Joint Council on Economic Education. (For a review of this book see *The Journal of Economic Education* (Spring 1970), 152-154.)

Mundell, Robert A., *Man and Economics*. McGraw-Hill, c1968. 200pp. No index. $3.50 (paper); $6.95 (cloth).

A short informal introduction to economic principles, problems and policies (these are the three parts of the book). A readable book for the general reader who wants to reactivate the almost forgotten principles course, but it may be difficult for a beginner.

Paarlberg, Don, *Great Myths of Economics*. New American Library, c1968. Mentor Book MY1094. 176pp + bibliography and index. $1.25 (paper).

A Department of Agriculture economist and former professor writes a short introduction to economics for the general reader. The first half covers seven myths. The second half is a brief coverage of what the author believes to be "the central economic ideas, the minimum essentials, of economics for the layman." Throughout, he shows his strong belief in a free market ideology.

Sanborn, Henry N., *What, How, for Whom: The Decisions of Economic Organization*. Cotter-Barnard Co., c1972. 350pp. + index. $5.20 (paper).

A relatively short introduction to economics built around the basic functions of all economies and with a Chicago libertarian viewpoint. Thus it stresses the relationships of the economy to the goals of efficiency, freedom and equity.

*Smith, Adam, *Selections from The Wealth of Nations* (pub. 1776). Edited by George J. Stigler. Appleton-Century-Crofts, c1957. 116pp. + biographical introduction and annotated bibliography. No index. 85¢ (paper). **(A)**

The larger publication from which these selections are drawn is probably the most often cited classic in economics. It would be well for the many who use Smith as an authority actually to have read his great work. The Stigler selections focus on Smith's writings on the operation of a market system (Bk. I, Chs. I-VII and X; Bk. IV, Introduction and Chs. I and IX; Bk. V, Ch. I). For background reading on Smith see Heilbroner's *The Worldly Philosophers*.

Weiss, Roger W., *The Economic System*. Random House, c1969. 110pp. + readings and index. $2.50 (paper). **(D)**

A modern rewriting of F. H. Knight's *The Economic Organization*. It is easier to read and more comprehensive, but it retains Knight's stress on socioeconomic organization and the basic functions of all economies. Useful as a short introduction to economics or as an overall review.

0.1 Textbooks

Sixty new or revised college level introductory economics textbooks were published (with about 20 appearing annually) from 1970 to 1973. Many of these could be recommended. Below, however, we select only a very few of the more comprehensive texts which have unique features that *may* be important to a high school library. These features are indicated. If they are not important to you, other unlisted texts may be preferable. See one of the textbooks guides for other alternatives.

Priorities in Texts:

The current edition of Dushkin. **(A)**

Select one other text with unique qualities relating to your needs. **(C)**

Textbook Guides

Economics in Social Studies Textbooks. 4 vols. Joint Council on Economic Education, c1973. About 60pp. each. $1.50 each; $4.00 per set (paper).

These four reports evaluate the economics and teaching strategies in selected social studies textbooks, *excluding* publications devoted entirely to economics. One volume deals with the

elementary level materials (grades 1-6). A second examines junior high school textbooks (grades 7-9). The third reports on 11th and 12th grade United States and world history textbooks. The fourth describes high school textbooks in government, problems of democracy, geography, sociology and anthropology. The reports, which were prepared by four special committees made up of economists and educators, do not recommend specific publications, nor do they clearly identify works which are being criticized. The books which were examined are listed, however, and the reports show how textbook evaluation studies can be made, and what factors should be taken into account when selecting materials for teaching economics in other social studies courses.

Leamer, Laurence E., *A Guide to the Selection of College Introductory Economics Textbooks.* Economic Growth Institute, State University of New York at Binghamton, Binghamton, N.Y. 13901. 1972. 77pp. mimeo. + supplements. Free. **(0)**

Contains one-page profiles of the 41 college introductory texts published from 1970 to 1972, plus numerous tables comparing their objective characteristics. An annual supplement will briefly describe new texts. Periodically the entire guide is updated and revised to cover texts published in the last three years. This guide is intended not only for economics teachers but for prospective writers of texts and for editors.

Townshend-Zellner, Norman, *A New Look at the High School Economics Texts.* Center for Economic Education at California State College, Fullerton, California. 1970. 59pp. Free. **(0)**

This report does not identify or recommend textbooks, but reveals the results of a study of high school economics texts and explains criteria for evaluating them. An awareness of the criteria used by economists and economic education specialists in textbook evaluation might help teachers in making decisions on which books to adopt. (For a summary of this report, see *The Journal of Economic Education* (Fall 1970), 63-68.)

Texts with an Analytical Approach

In this section we list only four of the many texts which are organized to stress macro- and microeconomic analysis and related economic principles and problems. Each is unique in the ways indicated. Although texts in this category place stress on theory it should not be assumed that textbooks listed elsewhere are lacking in analysis.

Attiyeh, Richard, George L. Bach and Keith Lumsden, *Basic Economics: Theory and Cases.* Prentice-Hall, c1973. 416pp. $6.95 (paper).

A new type of text which combines programmed learning materials, case studies and textual materials. Useful for self-study by students and for its provocative cases. Programmed teaching material has proven very successful for independent study of micro and macro analysis.

Calderwood, James D., and George L. Fersh, *Economics for Decision-Making.* Macmillan, c1974. 317pp. + list of "Economic Landmarks in American History," bibliography and index $3.80 (paper).

This relatively short book, containing many illustrations, charts, graphs and tables, provides a simple introduction to economic concepts and how the analytical tools of the discipline apply to real-life situations. It is suitable for high school courses and for the layman.

Dushkin Publishing Group, Eds., *Economics '73-'74.* Dushkin Publishing Group, c1973. (Annual revision.) 607pp. + 1000-item index. $9.95 (paper). **(A)**

A text in which the specialized contributions of 120 different economists are edited into a single volume. Each of the 36 units (really chapters) begins with a pictorial-graphic summary intro-

duction. This is followed by (1) a verbal and a historical definition of the topic, (2) an explanation of relevant theory and concepts, (3) applications to the real world, and (4) an interview on the topic with a major economist. A fascinating innovative book for student browsing.

*Samuelson, Paul A., *Economics,* 9th ed. McGraw-Hill, c1973. 886pp. + 3100-item index. $11.50 (cloth).

With this edition "Samuelson" completes 25 years, most of it as the most prestigious and most widely used principles text in the nation. The status of this text and of its author (a Nobel Prize winner) and the active involvement of the author as an economic journalist (in *Newsweek)* and political advisor add to the value of the book for the citizen.

Texts with an Historical Approach

Some people believe that to understand economics and current issues one must have a knowledge of past developments, and realize that present conditions are certain to change in the future. In this section we list two works which contain considerable historical background along with the analytical principles of economics.

Harter, Lafayette G., *Economic Responses to a Changing World.* Scott, Foresman & Co., c1972. 466pp. + 2000-item index. $8.95 (cloth).

Written with the "nonmajor" in mind, this book stresses the evolution of and interrelations among economic theory, intellectual history and economic history. Economic theory is addressed to problems, but graphs, charts and tables are used sparsely.

Heilbroner, Robert L., *The Economic Problem,* 3rd ed. Prentice-Hall, c1972. 735pp. + 2000-item index. $10.50 (cloth).

A text using an historical approach and stressing problems and economic philosophy. Several features may be of special value to the general reader. The first 150 pages provide a useful history of economic organizations and problems. Actually, it is Heilbroner's *The Making of Economic Society* (see *Economic History,* 4.0). A short course in statistical methods is provided in eight special appendices. Finally, the text stresses the importance of critical evaluation of capitalism.

Text Using a Personal Economics Approach

The following book approaches economics through the personal activities of individuals as consumers, producers and/or voters.

Silk, Leonard S., *Contemporary Economics: Principles and Issues.* McGraw-Hill, c1970. (Revision planned for 1974.) 390pp. + annotated bibliography, 160-item key concept index and 1000-item subject index. $8.95 (cloth).

This text puts great stress on interesting the students in the economic system by emphasizing immediate personal problems. It abounds with concrete illustrations, often drawn from the author's experiences as an economic journalist with *The New York Times* and with *Business Week.*

Texts with a Problems Approach

The books in this section are organized in terms of a series of economic problems or goals and apply the steps in the problem-solving approach to the problem areas.

*Bach, George Leland, *Economics: An introduction to Analysis and Policy*, 7th ed. Prentice-Hall, c1971. (Revision planned for 1974.) 703pp. + mathematical appendix and 1500-item index. $10.95 (cloth).

A text which emphasizes the problems approach. The author has influenced the teaching of economics in the secondary schools probably to a greater extent than any other economist. He believes that modern educational theory should be applied to the teaching of economics. This book reflects this. Excellent annotated bibliographies.

Gordon, Sanford D., and George G. Dawson, *Introductory Economics*, 2nd ed. D.C. Heath & Co., c1972. 574pp. + 375-item glossary and 1200-item index. $9.95 (cloth).

Explicit problems sections are included at the close of eleven chapters and form the whole of nine other chapters. Each chapter is introduced by unique notes to the reader by the authors and by actual students. Unusual acetate overlays are included to assist in learning basic theories.

Kohler, Heinz, *Economics: The Science of Scarcity*. Dryden Press, c1970. 706pp. + guide to use of graphs, 445-item glossary and 1100-item index. $10.50 (cloth).

A problems text organized around four economic goals—full employment, efficiency, growth and equity. The problem-solving method is used with each goal. Each problem in our own economy is compared with that in socialist and underdeveloped economies. This is one of the most problem-oriented of texts.

Texts with a Social-Philosophic (or Political-Economic) Approach

These texts stress economic philosophies and concern about the proper role of government in the development of a "good" economy. This approach concerns not only economic goals but also broad social values.

Fusfeld, Daniel R., *Economics*. D.C. Heath & Co., c1972. 919pp. + 2000-item index. $10.95 (cloth).

More than many other books, this text stresses the importance of the study of economic and social goals. Thus the economic goals of growth, output and efficient allocation are repeatedly related to the social goals of choice, welfare, freedom and equity.

Gill, Richard T., *Economics: A Text with Included Readings*. Goodyear Publishing Co., c1973. 830pp. + 1350-item index. $12.00 (cloth).

A text which emphasizes important economic controversies, especially those relating to the role and scope of the public and private sectors. Differing from most books, the 81 readings are worked effectively into the text. Readings centering around six great debates are especially useful (Marxism vs. capitalism, monetarism, Galbraith's "New Industrial State," wage-price controls, ecology and growth, and economic development and democracy are the issues).

Hunt, E. K., and Howard J. Sherman, *Economics: An Introduction to Traditional and Radical Views*. Harper & Row, c1972. 622pp. + 2500-item index. $8.95 (paper).

A text by "radical economists" stressing a socialist view of the process of social change and a Marxian critique of capitalism. It emphasizes economic philosophy, history of economic institutions, and the role of special interests and power.

0.2 Readings Collections

Many of the major texts have related readings volumes. The volume developed to accompany any text you select should be considered for inclusion

in a basic library. Below we list only those works which have unusual features that may be desired. Remember that one of the more traditional (and thus unlisted) volumes may be equally o. more desirable for your purposes.

Priorities in Readings Volumes:

Dushkin Publishing Group, *Readings in Economics* (current year). **(A)**
One of the problems-oriented readings volumes. **(B)**

General

Dushkin Publishing Group, *Readings in Economics '73-'74.* Dushkin Publishing Group, Inc., c1973. (Annual revisions each July.) 313pp. + statistical tables and charts from government documents. $4.95 (paper). **(A)**

An annual collection of recent articles (71 in the 1973 edition) on current economic institutions, issues and problems. Because they are facsimile reproductions of actual pages from important magazines for the general reader, students may become familiar with periodicals through which to continue their interest in economics. The statistical section provides an unusually legible source of important economic statistics from 1929 to the present.

Heilbroner, Robert L., and Arthur M. Ford, Eds., *Is Economics Relevant? A Reader in Political Economy.* Goodyear Publishing Co., c1971. 315pp. $4.95 (paper).

A collection of readings built around three themes—economists' critiques of the evils in our society, the usefulness of economics in the solution of social problems, and alternative economic philosophies.

McCarney, Bernard J., and Virginia Lee Owen, Eds., *Economics: A Synergetic Approach.* Dryden Press, c1972. 318pp. $5.00 (paper).

A readings volume using what the editors call a "synergetic approach." By this they mean that they first reprint a provocative reading by an economist or noneconomist and then follow it with their own commentary. (The usual readings volume does the reverse; it uses its commentary to *introduce* the reading.) Economic analysis in prose and geometric form is briefly introduced in appendices at the end of most units. The eleven units relate to the usual topics in an introductory course.

Mermelstein, David, Ed., *Economics: Mainstream Readings and Radical Critiques,* 2nd ed. Random House, c1972. 484pp. No index. $5.95 (paper).

Seventy-seven readings focused on the usual topics in an introductory text but with stress on economic policy. The editor believes that students "should challenge orthodoxy's assumptions, its complacent acceptance of existing institutions, and its judgments of what is not important." Thus, articles by mainstream economists are juxtaposed with others by radical critics.

Problems-Oriented

Carson, Robert B., Ed., *The American Economy in Conflict.* D.C. Heath & Co., c1971. 415pp. No index. $4.95 (paper).

A readings volume organized around 21 current economic and social issues. Each issue is stated as a provocative question, is introduced by a short essay by the editor, and is discussed in two or three usually very readable selections. There are 54 readings in all.

Chamberlain, Neil W., Ed., *Contemporary Economic Issues,* rev. ed. Richard D. Irwin, Inc., c1972. 352pp. No index. $4.95 (paper).

This volume includes six essays on six major economic problems written by economists specializing on those problems: urban problems, poverty, health services, education, transporta-

tion and population. Should be useful to students with a background in basic economics to study the problems in greater depth.

Reynolds, Lloyd G., George D. Green and Darrell R. Lewis, Eds., *Current Issues of Economic Policy*. Richard D. Irwin, Inc., c1973. 543pp. $5.95 (paper).

Readings on unemployment, inflation, monetary and fiscal policy, automation, economic growth, competition, the consumer, prices, income distribution, poverty, black capitalism, the public economy, the economics of war and peace, urban problems, the economics of higher education, revenue sharing, and the international economy. The authors of the selections are noted economists. A variety of viewpoints is presented.

Weaver, James H., Ed., *Modern Political Economy: Radical and Orthodox Views on Crucial Issues*. Allyn and Bacon, c1973. 600 pp. $5.95 (paper).

A readings volume which features the conflict between the radical and orthodox views on current problems: poverty, crime, growth and environmental quality, social class, education, racism, imperialism, unemployment and inflation, war, and the new industrial state.

0.3 Periodicals

The American Federationist*. American Federation of Labor and Congress of Industrial Organizations. Free to librarians. **(0)

A 26-page monthly magazine containing articles on current issues, written from labor's point of view. It is usually well illustrated with pictures, charts and tables. The Department of Research of the AFL-CIO supplies on request multiple copies of many of the articles. Get on its mailing list for single copies of reprints. These are excellent for presenting labor's position on major economic issues.

Business in Brief*. The Chase Manhattan Bank, Economic Research Dept. Bimonthly. Free. **(0)

This 8-page bulletin contains simply written and well-illustrated articles on current economic topics and issues. The librarian should keep files of these and similar materials for use by future students also.

Challenge—The Magazine of Economic Affairs*. International Arts & Sciences Press, Inc. Six issues a year. $9.00 a year; $16 for 2 years; or $22 for 3 years. **(A)

A bimonthly magazine featuring articles of current and often of lasting significance written by leading economists especially for the general reader. A useful "current readings volume" may be made by preserving and binding each volume of this periodical.

Common Sense Economics. University of Waterloo, Waterloo, Ontario, Canada. Two issues a year. $2.00 a year; $5.00 for three years.

Intended for high school teachers and students, this new Canadian journal includes articles on economic concepts presented in a simple, readable and interesting fashion, discusses current issues (such as the value added tax), offers varying viewpoints, summarizes research in economic education, lists available teaching aids, and publishes book reviews.

Finance Facts*. Washington, D.C.: National Consumer Finance Association, Educational Services Division. Monthly. Free. **(0)

A monthly four-page folder that includes charts and notations on basic economic indicators, with emphasis upon those of particular use in understanding consumer income, credit, and expenditures. Its subtitle correctly describes its focus: "A Monthly Publication on Consumer Financial Behavior." An excellent publication to stimulate student interest in current economic statistics and their interpretation.

Monthly Economic Letter.* First National City Bank. Free. **(0)

A monthly 12-page bulletin on general business conditions and other current economic issues. The writing reflects a responsible conservative point of view. Well illustrated with charts and tables.

*Monthly bulletin of the Federal Reserve Bank in your district. Free. **(0)**

Titles of the Federal Reserve Bank monthly bulletins vary thusly:

Boston: *New England Business Review.*
New York: *Monthly Review* (Not intended for use by students, teachers or laymen; but see category 0.4 below.)
Philadelphia: *Business Review*
Cleveland: *Monthly Business Review*
Richmond: *Monthly Review*
Atlanta: *Monthly Review*
Chicago: *Business Conditions*
St. Louis: *Review*
Minneapolis: *Monthly Review*
Kansas City: *Monthly Review*
Dallas: *Business Review*
San Francisco: *Monthly Review*

0.4 Reference Works

Andreano, Ralph L., Evan Ira Farber and Sabron Reynolds, *The Student Economist's Handbook: A Guide to Sources.* Schenkman Publishing Co., c1967. 162pp. + index. $2.50 (paper).

While intended for economics majors, this guide will also serve others who seek help on where to find economics information in the library, from periodical indexes and bibliographies, government documents, periodicals (both professional and popular), and statistical sources. Very well and fully annotated, including brief descriptions of over 200 sources.

Bannock, Graham, R. E. Baxter and Ray Rees, *The Penguin Dictionary of Economics.* Penguin Books, Inc., c1972. 427pp. $2.45 (paper).

Over 1500 entries on economic terms, theories, history and individual economists. Suitable for the general reader as well as the student of economics.

Cumulative Bibliography of Economics Books, 2 vols. Gordon and Breach, Vol. 1 (1954-1962), c1965; Vol. 2 (1963-1970), c1973. Vol. 1, 352pp. $45.00. Vol. 2, approx. 400pp. price unavailable.

Every eight years the citations and library recommendations from *Economics Library Selections* below (but not the short descriptions of each book) are assembled into one volume. Books are classified by subject. An index of authors is included. Thus, this is the most comprehensive list in a single volume of economics books and authors for the years covered.

Dushkin Publishing Group, *Economics '73-'74—Encyclopedia.* Dushkin Publishing Group, Inc., c1973. 269pp. (with 2500 entries). $5.95 (paper). ($4.95 when purchased with the Duskin text, described in 0.1 above.) **(A)**

A very readable and well-illustrated economics encyclopedia. Useful not only for its 1000 terms and concepts, but for its biographies of classic and important living economists, for its bibliographies, and for its 30 outlines of major economics subject-matter areas. Over 500 two-color illustrations add to the interest of the volume. Students should find this a most unusual and captivating reference volume.

**Economics Library Selections: An International Bibliography.* Series I: New Books in Economics. Gordon and Breach. Issued quarterly. $15.00 per year.

An annotated bibliography of new economics books, classified by subject and with recommendations on what size of library should buy each. Thus, it is very similar in design to this guide but much more complete.

**Historical Statistics of the United States.* Washington, D.C.: Bureau of the Census, U.S. Dept. of Commerce, 1960. 789pp. + index. $6.00 (cloth). Available from U.S. Government Printing Office. (Supply of current edition is exhausted. Look for a revised edition in the near future.)

A wealth of statistical compilations useful in tracing year-to-year changes in the data on various aspects and sectors of the economy from early times to the present.

**Oxford Economic Atlas of the World,* 4th ed. Oxford University Press, c1972. 248pp. $7.95 (paper); $25.00 (cloth).

Maps, charts and tables showing physical characteristics, distribution of chief products, industries, populations, etc. in the world and its principal subdivisions.

Paperbound Book Guide for Colleges. R.R. Bowker Co., c1973. (Revised and updated annually.) 188pp. Free. **(0)**

Classified under "Economics—General" you will find the most convenient listing of economics paperbacks, their publishers and prices (but no description of content). 180 major publishers are asked to choose for all subjects the titles which are of particular interest to colleges. Thus, this is a very selective list of paperbacks consisting of about one-tenth of the books listed in the exhaustive *Paperbound Books in Print.*

Paradis, Adrian A., *The Economics Reference Book.* Chilton Book Co., c1970. 173pp. + suggested readings + index. $5.95 (cloth).

An alphabetical index of economic concepts, economic problems, economists (past and present), economics organizations, including a short essay on each. The "Suggested Readings" supplement includes an unannotated list of further readings on many of the major topics.

Publications Suitable for High School Use and Available from the Federal Reserve Bank of New York. Free. **(0)**

Write to the Public Information Dept., Federal Reserve Bank of New York, New York, NY 10045, for a list of available materials, many of which can be used for reference on money, credit, banking, the status of the economy, etc.

U.S. Dept. of Labor, *Occupational Outlook Handbook,* 1972-73 Edition. Supt. of Documents. Bulletin No. 1700. $6.25.

Information on over 800 occupations—their nature, earnings, job prospects, and requirements for education and training. The introductory section on "Tomorrow's Jobs" or the long list of professional and related occupations may open students' eyes to unusual opportunities.

CATEGORY 1 — ECONOMIC THEORY AND ANALYSIS

1.0 General

Hough, Robbin R., *What Economists Do.* Harper & Row, c1972. 159pp. + index. $3.95 (paper).

An introduction to how economists think, with particular stress upon the use of algebraic or geometric models and statistical analysis. The author encourages his reader to "do economics" himself, i.e., actually to try the economist's method on matters of his own choosing. Readers

interested in a readable introduction to quantitative and statistical methods will find this book useful. (For a review, see *The Journal of Economic Education* (Spring 1973), 143-144.)

Snyder, Delbert A., *Economic Essentials.* Goodyear Publishing Co., Inc., 180pp. + index. $3.95 (paper).

A handbook to assist students to understand economic principles and concepts. Each of the 22 chapters is divided into four subtopics: (1) principles; (2) concepts; (3) discussion; and (4) confusions to avoid. They provide a brief review. Teachers may find this book useful in reviewing economic principles.

1.1 Microeconomics

Dorfman, Robert, *Prices and Markets,* 2nd ed. Prentice-Hall, c1972. 264pp. $3.50 (paper).

A book in which a student can go somewhat more deeply into microeconomic analysis and the nature of a market economy than one can with the conventional elementary text.

Haveman, Robert H., and Kenyon A. Knopf, *The Market System,* 2nd ed. John Wiley & Sons, Inc., c1970. 269pp. $3.00 (paper); $6.95 (cloth).

An introduction to microeconomic analysis which is built around the nature of a market economy and its functions. Quite rigorous.

McKenna, Joseph, *The Logic of Price.* Dryden Press, c1973. 293pp. + 250-item index. $4.95 (paper). **(B)**

Price and market theory are presented, using a problems approach. Thus, each of the 12 chapters begins with a short parable which poses a problem. Then relevant economic analysis is introduced. Finally, these tools are applied to another problem. A useful volume to stimulate student interest in micro theory to solve real current problems.

1.2 Macroeconomics

Heilbroner, Robert L., *Understanding Macroeconomics,* 4th ed. Prentice-Hall, c1972. 256pp. $4.15 (paper); $8.95 (cloth). **(E)**

Students may find this a relatively readable introduction to macroeconomic theory and its uses. Since this paperback is part of Heilbroner's text *The Economic Problem* (see 0.1, "Historical Approach"), do not purchase it if the text is on hand. Like the text, this paperback includes a very useful supplement providing an introduction to quantitative economic measurement.

Schultze, Charles L., *National Income Analysis,* 3rd ed. Prentice-Hall, c1971. 162pp. $2.95 (paper).

An introduction to macroeconomic analysis and policy by one of the more influential economists in the area (as a member of the Brookings Institution).

*U.S. Dept. of Commerce, *Do You Know Your Economic ABC's?* U.S. Government Printing Office, c1963. 40pp. including bibliography. 20¢.

The first of a series of illustrated booklets prepared under the supervision of the Office of Public Affairs to raise the general level of economic literacy by simple explanations of commonly used economic terms. This one explains the meaning of Gross National Product. (Prices vary from 20¢ to 35¢ for the booklets in the series.)

*Wagner, Lewis E., *Measuring the Performance of the Economy,* rev. ed. University of Iowa. Primer of Economics Series No. 3. Distributed by the Joint Council on Economic Education, c1971. 43pp. $1.90 (paper).

An introduction to national income accounting for study by the more able high school student. It may well be viewed as a more advanced alternative to *Do You Know Your Economic ABC's?* (See above.)

1.3 Mathematical and Statistical Analysis

Elzey, Freeman F., *Business and Economic Statistics: A Programmed Introduction.* Brooks/Cole Publishing Co., c1971. 419pp. $6.00 (paper). **(E)**

A relatively simple self-teaching guide to statistics. Students whose mathematical background is minimal can learn some of the basic statistical procedures through this programmed text. Those who may never use statistical formulas themselves can benefit by learning how to interpret the statistics they encounter in the professional literature.

*Huff, Darrell, and Irving Geis, *How to Lie with Statistics.* W.W. Norton, c1954. 141pp. No index. $1.95 (paper).

A highly readable introduction to the art and science of statistics. By its many attractive drawings it effectively alerts students to some of the tricky aspects of charts, tables and other statistical devices they are certain to encounter.

Koosis, Donald J., *Business Statistics.* John Wiley & Sons, Inc., c1972. 296pp. $2.95 (paper).

A relatively simple self-teaching guide. Little mathematics background is needed to learn some of the basic statistical procedures included in this programmed text.

CATEGORY 2 — ECONOMIC SYSTEMS

2.0 General

Grossman, Gregory, *Economic Systems,* 3rd ed. Prentice-Hall, c1973. $2.95 (paper).

This volume stresses criteria for evaluating economic systems and the relation thereto of ideologies. Alternative economic systems are described. The problem of choice of systems is considered both for underdeveloped nations and for advanced economies.

Kohler, Heinz, *Welfare and Planning: An Analysis of Capitalism versus Socialism.* John Wiley & Sons, Inc., c1966. 164pp. + bibliography and index. $3.50 (paper); $6.75 (cloth).

A comparison of capitalism and socialism in regard to the goals of full employment, efficiency, equity, growth and freedom.

*Oxenfeldt, Alfred R., and V. Holubnychy, *Economic Systems in Action: The United States, the Soviet Union, the United Kingdom,* 3rd ed. Holt, Rinehart and Winston, c1965. 196pp. + author and subject indexes. $6.95 (cloth).

With reference to the functions common to all economies and a common set of defined goals for judging economies, the authors describe and evaluate three different types of economics—(1) Capitalism in the United States, (2) Communist economic planning in the Soviet Union, China and Eastern Europe, and (3) the economy of Great Britain under the Labour Government.

Romano, Richard, and Melvin Leiman, *Views on Capitalism.* Glencoe Press, c1970. (Revision planned for 1974.) 448pp. + bibliography. $3.95 (paper). **(E)**

A volume of classic and modern readings which present three views of capitalism: the conservative view (Smith, Simons, Friedman, Rand and Rothbard), the liberal view (Mill, Keynes, Schumpeter, Galbraith and others), and the radical view (Marx, Veblen, Baran, Sweezy and Harrington). Its three-part organization, its unit and reading introductions, and its relatively substantial cuts from really important works make this a valuable source of primary documents on this very basic topic.

*Schumpeter, Joseph A., *Capitalism, Socialism, and Democrary*, 3rd ed. Harper & Row, c1950, pub. 1962. Torchbook No. 3008. 425pp. + index. $3.25 (paper); $6.95 (cloth).

One of the great critical studies of economic systems by one of the greatest of modern economists. It includes many insights, but it is not easy reading. Able students may discover its value and join the many others who have been influenced by the careful analytical writings and teachings of the author.

*Wilcox, Clair, *et al.*, *Economies of the World Today: Their Organization, Development and Performance*, 2nd ed. Harcourt Brace Jovanovich, c1966. 171pp. No index. $3.95 (paper). **(B)**

This volume describes the economic systems of Communist China, India and Nigeria, in addition to those of the Soviet Union, Great Britain and the United States. Stress is upon the actual performance of the six. The introduction discusses types of economies in general.

2.1 Capitalist System

Bartlett, Roland W., *Modern Private Enterprise: Is It Successful?* Interstate Printers & Publishers, Inc., c1973. 162pp. + index. $1.95 (paper).

This book answers the question in its title with a firm "yes." Part I is devoted to proving the point and to showing how Marx is wrong. Part II further argues the point by means of several case studies of successful competition (including the auto industry, Sears-Roebuck, and professional baseball). Part III focuses on economic power and government in relation to such problems as racism, pollution and peace. This volume may be useful for comparison with the views of others who are critical of our economy.

Edwards, Richard C., Michael Reich and Thomas E. Weisskopf, Eds., *The Capitalist System: A Radical Analysis of American Society*. Prentice-Hall, Inc., c1972. 539pp. + bibliographical notes on authors included. $6.95 (paper).

Sixty-nine readings selected for use in an introductory radical economics course at Harvard. They provide a critique of American capitalism from a Marxian point of view and critical materials on several current socioeconomic problems. A socialist alternative is included.

*Friedman, Milton, *Capitalism and Freedom*. University of Chicago Press, c1962, pub. 1963. Phoenix Book No. P 111. 202pp. No index. $1.50 (paper); $3.95 (cloth). **(A)**

An ably presented conservative position on "the proper role of competitive capitalism." It applies certain principles to the major modern problem areas, including monetary and fiscal policy, international trade, education, discrimination, monopoly, distribution of income, social welfare and poverty. The book opens with a provocative discussion of the nature of freedom and of the role of government.

*Galbraith, John Kenneth, *American Capitalism: The Concept of Countervailing Power*. Houghton Mifflin, c1956, pub. 1962. Sentry Edition No. 18. 201pp. + index. $2.25 (paper). **(D)**

Galbraith looks at society in terms of the balance of power and, like most liberals, is ready to use the power of government to build a better economic society—one in which the power of government is used to neutralize the economic power of business and labor. The value of Keynesian economics and the limitations of the classical theory are stressed. Modern American capitalism can no longer be understood by means of Adam Smith's competitive model, the author argues. (Cf. Wallich; Friedman.)

*Wallich, Henry C., *The Cost of Freedom: Conservatives and Modern Capitalism.* Macmillan, c1960, pub. 1962. Collier Book No. AS260. 155pp. + index. 95¢ (paper).

A case for the free market economy despite the efforts and sacrifices necessary to maintain it. The author is a very articulate economist and *Newsweek* columnist whose analyses usually include careful recognition of the strong points of a liberal position. His conclusion here is that the ultimate value of a free economy is not production, but freedom, and that this value comes at a cost. These views may well be compared with those of Smith, Galbraith, Friedman and Samuelson.

2.2 Socialist and Communist Systems

Cohn, Stanley M., *Economic Development in the Soviet Union.* D.C. Heath & Co., c1970. 105pp. + references and index. $3.95 (paper). **(E)**

This is a short account of the evolution of the Soviet economy from the Tsarist period to 1970. Stress is placed on resource endowment and allocation policies as they relate to economic development. The final chapters are concerned with an evaluation of recent policy, the probable future policies, and the implications of the Soviet economic model for the less developed economies of the world.

*Lange, Oskar, and Fred M. Taylor, *On the Economic Theory of Socialism.* McGraw-Hill, c1938, pub. 1964. 129pp. + appendix and bibliography. No index. $1.95 (paper).

This collection of seven essays on one approach to the problem of government control of the economic order deals with the possibility of a socialist economy in practice. A 36-page introduction by Benjamin E. Lippincott (ed.) provides a background for the somewhat technical essays and explains their main argument for the reader who is not a specialist in economics.

*Marx, Karl, and Friedrich Engels, *The Communist Manifesto,* with selections from *The Eighteenth Brumaire of Louis Bonaparte* and *Capital.* Edited by Samuel H. Beer. Appleton-Century-Crofts, written in 1848, pub. 1955, 23-page introduction + 93pp. + bibliography. No index. 85¢ (paper). **(A)**

The *Communist Manifesto* is available in many sources, e.g., in Balsley's *Readings,* in Bowditch's *Voices . . .,* and in other readings volumes. A particular value of this booklet is the editor's introduction, which is a concise explanation of the overall Marxian system of thought, and the two added selections from other writings of Marx. For background on Marx see Heilbroner's *Worldly Philosophers.*

CATEGORY 3 — HISTORY OF ECONOMIC THOUGHT

3.0 General

Abbott, Leonard Dalton, *Masterworks of Economics.* McGraw-Hill, c1946; first paperback edition 1973. Three vols. $1.95 per volume (paper).

These three volumes provide an economical way to include substantial parts of several economics classics in the library. Vol. 1 consists of parts of Smith and Malthus. Vol. 2 includes Ricardo, Owen and Mill. Vol. 3 reprints parts of Marx's *Capital,* Henry George, and Veblen's *Theory of the Leisure Class.*

Fusfeld, Daniel R., *The Age of the Economist: The Development of Modern Economic Thought,* rev. ed. Scott, Foresman & Co., c1972. 199pp. + suggestions for further reading and index of names. $3.70 (paper). **(D)**

A short history of economics organized by the major schools of thought and always related to the events of their times and the key personalities involved.

Gill, Richard T., *Evolution of Modern Economics.* Prentice-Hall, c1967. 109pp. + selected readings and index. $2.95 (paper); $6.50 (cloth).

A relatively short history of the development of modern economics. It concludes with a survey of contemporary economics and an appraisal of its future.

*Heilbroner, Robert L., *The Worldly Philosophers: The Lives, Times, and Ideas of the Great Economic Thinkers,* fourth ed. Simon and Schuster, c1972. 323pp. + guide to further reading and index. $2.45 (paper). **(A)**

The author is probably the most widely read and one of the most successful of all modern popularizers of economics. This book has sparked an interest in economics for many beginners. Individual chapters may be read as supplements to history or for background on individual economists (especially Smith, Malthus, Ricardo, Marx, Veblen, Keynes and Schumpeter). These (and his other "greats") have been some of the most influential economists in history. In writing about them, the author provides provocative case studies on the role of intellectuals in history.

Lekachman, Robert, *The Age of Keynes.* Random House, c1968. 304pp. + sources and index. $2.50 (paper).

A biography of one of the greatest and most influential of modern economists and the story of the impact of an idea, particularly as it relates to the modern economic problems of growth, automation, tax reduction, wage-price guidelines, balance of payments, and the quality of the nation's output.

*Soule, George, *Ideas of the Great Economists.* New American Library, c1952, pub. 1955. Mentor Book No. MQ1159. 156pp. + index. 95¢ (paper).

A short readable history of economic thought organized chronologically and in terms of the major schools of thought. The lives and teaching of approximately fifty great economists up to Keynes are included. Stress is upon the contribution of individual economists rather than upon the development of economic ideas. Students are likely to find especially useful the summaries of the teachings of Smith, Marx, Mill, Keynes, the Neo-classicists, and the Institutionalists.

Thomson, Dorothy Lampen, *Adam Smith's Daughters.* Exposition Press, c1973. 136pp. + index. $6.00 (cloth).

This is the story of six women economists of the 19th and 20th centuries who made significant contributions to the field, to the dissemination of economic understanding, and to efforts in their times to build a better society (Jane Marcet, Harriet Martineau, Millicent Fawcett, Rosa Luxemburg, Beatrice Webb and Joan Robinson). It should make stimulating reading for women who are considering an economics profession. The book is also unique for its stress throughout on the views of the six on economic education and the importance of moral and ethical considerations in the teaching, study and the use of economics.

CATEGORY 4 — ECONOMIC HISTORY

4.0 General or World

*Cipolla, Carlo, *The Economic History of World Population.* Penguin Books, c1962. Pelican Book No. A537. 117pp. with figures and tables + bibliography and index. $1.25 (paper). **(A)**

A short readable account of man's development through three types of economic activity—hunting, agricultural and industrial—and of his experiences with different standards of living, with rising levels of population, and with cultural-social changes, from a global point of view. From the perspective of this historical panorama, the reader is asked to look at his own age of transition and to speculate with the author on the future of mankind and its institutions. A powerful booklet to give the student a feel for the importance of history and the inevitability of social change.

Giesbrecht, Martin Gerhard, *The Evolution of Economic Society*. W.H. Freeman, c1972. 335pp. + 1400-item index. $3.95 (paper).

An introduction to economics by means of the history of economic thought and institutions. Broad in focus, including humanistic and literary knowledge. Uses an informal personal literary style.

*Heilbroner, Robert L., *The Making of Economic Society*, fourth ed. Prentice-Hall, c1972. 236pp. + index. $4.50 (paper); $8.95 (cloth). **(B)**

A very readable account of the origins and development of our modern market economy. A useful supplement to the traditionally present-day-oriented economic principles or economic problems books. To see our modern economy and its problems in historical perspective helps students to learn the essential lesson that the present is only prologue to and platform of the future. This volume is included in Heilbroner's text *The Economic Problem*, so do not purchase it if that text is on hand.

4.1 European

*Bowditch, John, and Clement Ramsland, Eds., *Voices of the Industrial Revolution: Selected Readings from the Liberal Economists and Their Critics*. University of Michigan Press, c1962. Ann Arbor Paperback No. 53-AA. 187pp. No index. $1.95 (paper). **(E)**

An excellent collection of selections from original works by Quesnay, Smith, Bentham, Ricardo and others. These writings show the thinking of their authors on the social and economic issues of the industrial revolution and the times that followed it. A general 15-page introduction comes first. The editors have included also a brief informative introduction and biographical sketch for each of the 13 groups of readings.

Deane, Phyllis, *The First Industrial Revolution*. Cambridge University Press, c1965. 275pp. + bibliography and index. $5.95 (paper); $14.95 (cloth).

A useful volume for a more detailed account of the British industrial revolution than is found in most texts.

Hohenberg, Paul, *A Primer on the Economic History of Europe*. Random House, c1968. 231pp. + bibliographical note and index. $2.95 (paper).

A short survey written especially for the general reader covering three themes—"Preindustrial Europe," "Economic Development in Europe," and "Europe Since 1914."

Lieberman, Sima, Ed., *Europe and the Industrial Revolution*. Schenkman, c1972. (Distributed by General Learning Press.) 288pp. $3.95 (paper); $8.95 (cloth). **(E)**

A collection of works by British and American scholars, exploring a variety of interpretations of late 18th- and 19th-century industrialization.

Nove, Alec, *An Economic History of the U.S.S.R.* Penguin Books, c1969. 388pp. bibliography, chapter references, glossary, index of subjects and index of names. $2.25 (paper); $10.00 (cloth).

A relatively short history concentrating on economic policies, decisions, events, organizations and conditions. Covers through the Khrushchev era.

Tawney, R. H., *Religion and the Rise of Capitalism*. New American Library, c1926 and 1954. Mentor Book No. MQ872. 270pp. + index. 95¢ (paper).

A classic history of the origins of capitalism, especially in Great Britain and of how religion contributed to the development of social values that made capitalism effective. An example of fine writing and great breadth of perspective. Better students, especially those interested in history and religion, may find this reading a very provocative experience.

4.2 United States

*Allen, Frederick Lewis, *The Big Change: America Transforms Itself, 1900-1950.* Harper & Row, c1951, pub. 1969. Harper Torchbook P150. 257pp. + annotated bibliography and index. 95¢ (paper); $6.95 (cloth).

A very readable history with colorful emphasis on important changes in economic institutions and problems. Much of it is drawn from newspapers and magazines of the time. For all young readers, the first half of this century is "history." This volume will bring the period to life and thereby serve as an essential introduction to such economic problems as poverty, depression and monopoly.

Bunke, Harvey C., *A Primer on American Economic History.* Random House, c1969. 167pp. + selected readings and index. $2.25 (paper).

A short history of American economic development including the impact of economic events on economic thinking and institutions. The book ends with a review of new problems yet to be resolved.

Chandler, Lester V., *America's Greatest Depression.* Harper & Row, c1970. 245pp. + bibliography and index. $6.95 (paper).

The depression of the 1930's is described in terms of its impact on workers, farmers, business, the financial system and the international economy. Government actions to cope with the depression are discussed, and the book ends with a chapter entitled "Could It Happen Again?"

*Cochran, Thomas C., and William Miller, *Age of Enterprise: A Social History of Industrial America,* rev. ed. Harper & Row, c1961. Torchbook No. 1054. 358pp. + bibliography and a detailed index. $2.45 (paper).

An ably written description of the course of our history since 1800 from a business point of view. The authors show the impact of business enterprise on religion, education, ethics, the creative arts, charity, philanthropy, and the like. The revised edition updates the bibliography, but the text is largely the same as that of the first edition which was written at the close of the 1930's.

Degler, Carl N., *The Age of the Economic Revolution 1876-1900.* Scott Foresman, c1967. 204pp. + chronology and index. $3.25 (paper).

A short history of the American economy during the period indicated.

Diamond, Daniel E., and John D. Guilfoil, *U.S. Economic History.* General Learning Press, c1973. 736pp. + index. $12.95 (cloth).

Designed for college undergraduate courses in economic history, this book in one integrated volume combines text and readings. This should make it especially useful as a resource work for both students and teachers.

*Fite, Gilbert C., and Jim E. Reese, *An Economic History of the United States,* third ed. Houghton Mifflin, c1973. 672pp. + annotated bibliography (by chapters) and index. $11.50 (cloth). **(D)**

An easy-to-read account of the economic development of the United States from colonial times to the present. Broad economic topics are treated in each of the four chronologically arranged parts. Each part begins with a chapter summarizing the entire period. Most of the chapters end with a very brief summary and a short list of suggestions for further readings. Many illustrations, tables and charts, and a few maps.

*Galbraith, John Kenneth, *The Great Crash: 1929*. Houghton Mifflin, c1961. Sentry Edition No. 10. 199pp. + a 14-page introduction and a detailed index. $1.95 (paper); $5.95 (cloth).

Today's students usually have no first-hand knowledge of a general depression. The problem of economic instability probably means to them only the threat of inflation and relatively minor declines in economic activity. The author makes the last great depression episode in our history come alive, and in doing so he teaches some significant economics.

Hession, Charles H., and Hyman Sardy, *Ascent to Affluence: A History of American Economic Development*. Allyn and Bacon, c1969. 896pp. $12.95 (paper).

An excellent but rather high level text. Good on the theories of development. Selected by *Choice* (American Library Association) as one of the outstanding texts of 1969.

*Letwin, William, Ed., *A Documentary History of American Economic Policy Since 1789*. Norton, c1972. Norton Paperback N442. 512pp. + an 18-page informative introduction. No index. $4.45 (paper). **(D)**

A valuable source of the major documents (29 are included) in U.S. economic history (1789-1967), each selection being given in considerable length. It includes such items as Hamilton's Report on Manufactures, Clay's Address on Internal Improvements, Jackson's Veto of the Bank Bill, Bryan's Cross of Gold Speech, the McNary-Haugen Bill, and several famous Supreme Court decisions.

Nash, Gerald D., Ed., *Issues in American Economic History: Selected Readings*, second ed. D.C. Heath, c1972. 583pp. + index. $5.95 (paper). **(C)**

A readings volume organized around 32 different questions concerning American economic development. There are two readings on each question which usually present different points of view. Typical questions are: "Did British administration of mercantile policies impede the American economy?" "Was slavery profitable?" "Did New Deal policies revive the economy?" Excellent problem-oriented supplementary readings.

North, Douglass C., *Growth and Welfare in the American Past: A New Economic History*. Prentice-Hall, c1966. 192pp. + bibliography and index. $4.25 (paper).

A short history written by an economist who is seeking to incorporate quantitative materials. Thus, many useful charts are included. Some cover our entire history. Students will find this an understandable introduction to the use of quantitative methods in economics.

CATEGORY 5—ECONOMIC GOALS AND RELATED PROBLEMS

5.0 General

*Colm, Gerhard, and Theodore Geiger, *The Economy of the American People: Progress, Problems, Prospects*, third ed. National Planning Association, c1967. Planning Pamphlet No. 115. 218pp. + index. $3.00 **(B)**

Part I provides a very useful, well-illustrated discussion of the factors basic to our high level of production. Part II centers on current economic problems. Both parts are built around a framework provided by the differing social value positions of Jefferson and Hamilton. Therefore, in addition to providing a valuable discussion of current issues, the booklet should also be a useful supplement to American history.

*Council of Economic Advisers, *Economic Report of the President.* U.S. Government Printing Office, January of each year. In 1973, 140pp. + 160pp. of supplements and statistical tables. No index. $2.35 (paper).

This report, which can often be obtained free by writing your congressman or the Council of Economic Advisers, is a valuable source of information on current economic conditions, problems and policies. It always includes a review of the state of the economy during the prior year and an analysis of economic problems facing us in the year or years ahead. The President's message at the beginning of the volume provides a summary of the document. The statistical appendix with annual data going back usually to 1929 is one of the best and most economical sources of such information. The report contains many useful charts and tables.

Friedman, Milton, *An Economist's Protest.* Thomas Horton & Co., c1972. 219pp. $2.95 (paper); $6.95 (cloth). **(C)**

A collection of approximately 100 of Milton Friedman's columns in *Newsweek* from 1966 to 1972. Organized by problem areas. These provide a readable statement of a "classic liberal" or "free enterprise" economist on current economic policy.

*Galbraith, John Kenneth, *The Affluent Society,* second ed. New American Library, c1958, pub. 1963. Mentor Book MY1049. 275pp. + index. $1.25 (paper). **(C)**

This is one of the most talked about economics books of our times. The extent to which students are able to read and understand, and to discuss critically such a book is a measure of the adequacy of their economics training. Its central theme of public vs. private wants leads the reader naturally to thought on the allocation of resources and thus to the heart of economics. (Cf. Friedman, Samuelson, Wallich.)

*Joint Economic Committee of Congress, *Joint Economic Report.* U.S. Government Printing Office. Usually available in April or May each year. Varies in size and price. Usually 50¢ to $1.00.

An annual interpretive study of the *Economic Report of the President* prepared by the Joint Economic Committee of the two houses of Congress. It is usually a useful document for teaching the legislative process on economic policy and for seeing how philosophical and political differences affect views on policy. It often includes projections of GNP into the future based on alternative assumptions for consumption and investment.

Kaminsky, Ralph, Ed., *Introduction to Economic Issues.* Doubleday & Co., c1970. Anchor Book A725. 263pp. index. $1.45 (paper).

A series of 27 articles commissioned by the Joint Council on Economic Education (between 1960 and 1969) in which leading economists were asked to prepare readable introductions to important aspects of various current economic issues. Although statistics in some of the articles are dated, the themes have persisting relevance. A selected bibliography on each issue is included.

*Lerner, Abba P., *Everybody's Business: A Re-Examination of Current Assumptions in Economics and Public Policy.* Harper & Row, c1961, pub. 1964. Torchbook No. TB3051. 134pp. No index. $1.60 (paper). **(D)**

Fifteen short popular essays prepared originally for radio and popular magazines. The title of each essay puts in question form the issues frequently raised by students and laymen, e.g., "What is a Fair Wage?" "What is Wrong with Monopoly?" "The National Debt—Do We Owe It To Ourselves?" The opening and closing chapters provide an interesting discussion of the nature and uses of economics.

Mishan, E. J., *Popular Economic Fallacies.* Praeger Publishers, c1973. 246pp. $2.95 (paper).

An introduction to economics by exploring and exploding 21 popular myths about economic phenomena and problems. A very useful way to activate student interest in the subject by

having their conventional beliefs challenged by a distinguished and well-known British economist. Parts of the volume relate more to Britain than to the United States.

North, Douglass C., and Roger Leroy Miller, *The Economics of Public Issues,* second ed. Harper & Row, c1973. 158pp. + index. $2.95 (paper). **(A)**

Thirty brief chapters, each concerned with a particular current problem involving economics. The issues are not the usual broad ones of monopoly, stability, growth, etc., but specific ones like airplane stacking, crime prevention and professional sports. Excellent for motivating students to use economics for current problems. An invaluable instructor's manual is available to teachers.

Ozaki, Robert S., *Inflation, Recession . . . and All That.* Holt, Rinehart and Winston, c1972. 95pp. + suggested readings and index. $3.00 (paper). **(A)**

A short but very informal and readable introduction to economics and economic problems. Useful either to stimulate interest in economics or as an entertaining review of economic ideas in a new setting.

*Robinson, Marshall A., *et al., An Introduction to Economic Reasoning,* fourth rev. ed. Doubleday, c1967. Anchor Book No. A338. 306pp. (including annotated bibliography after each chapter) + index. $1.95 (paper). (Also available in cloth for $4.95 from the Brookings Institution, Washington, D.C.) **(E)**

An invaluable book using a problems approach and organization. Its first chapter provides a useful introduction on how to look at economic phenomena and problems. This is followed by a brief overall survey of the economy. Each of the eight chapters that follow provides a structured way of looking at a particular economic problem.

Samuelson, Paul A., *The Samuelson Sampler: Contemporary Essays in Social Science.* Thomas Horton & Co., c1973. 288pp. No index. $2.95 (paper). **(C)**

A collection of the author's nontechnical writings, especially those appearing in his *Newsweek* column, but also others. This and the similar Friedman volume should be useful for comparing views on economic problems and policy of a liberal economist (i.e., Samuelson) and a conservative economist (Friedman).

Silk, Leonard, *Nixonomics. How the Dismal Science of Free Enterprise Became the Black Art of Controls,* second ed. Praeger Publishers, c1973. 224pp. $2.95 (paper).

A popularly written account and commentary on Nixon's economic policy by a leading economic journalist (with *The New York Times).* Students with an elementary background in economics will find this type of volume a way to relate their knowledge to the current scene. While this particular volume may become dated (and thus useful mainly as history) it does illustrate a type of reading and a type of author to watch for.

Also see 0.2 Readings for problem-oriented readings volumes.

5.1 Economic Efficiency, Growth and Development

The goal of economic efficiency and related problems are so central to all of economics that discussion of them can be found under most categories, but especially the following:

1.1 Microeconomics (i.e., the theory of the efficient use of resources)
6. Economic Resources (i.e., efficiency in the use of resources)
7. Economic Sectors (i.e., efficiency of the economic institutions of particular sectors)

Baldwin, Robert E., *Economic Development and Growth*, second ed. John Wiley & Sons, Inc., c1972. 132pp. + selected bibliography and index. $3.50 (paper); $6.95 (cloth).

A book organized in terms of the problems approach—(a) the nature of the problem facing less developed nations; (b) major theories of economic development; and (c) policy issues and alternatives.

Cornehls, James V., Ed., *Economic Development and Economic Growth*. Franklin Watts, Inc., c1972. 275pp. + suggested readings and index. $2.65 (paper); $8.95 (cloth).

Twenty-four articles, most of them readable and concrete, written by noneconomists as well as economists. They originally appeared in *The New York Times Magazine* during the 1960's.

Fabricant, Solomon, *A Primer on Productivity*. Random House, c1969. 195pp. + annotated bibliography and index. $1.95 (paper); $4.95 (cloth).

A distinguished scholar well known for his studies of productivity, writes a short book for the general reader in which he explains the meaning of the concept, describes its sources, tells of its relations to other economic goals, and explains policies to promote it both in developed and underdeveloped nations.

*Gill, Richard T., *Economic Development: Past and Present*, third ed. Prentice-Hall, c1973. 160pp. including annotated bibliography and index. $2.95 (paper); $6.95 (cloth). **(B)**

A short survey of the contributions of economics to an understanding of the process of growth and development. The booklet is usable as an introduction to economics for the general reader. It includes an exposition of economic development factors and theories, an historical survey of development of the advanced economies, a review of problems of underdeveloped nations, and a comparison of the Indian and Chinese approaches.

Greenberg, Leon, *The Economics of Productivity*. Joint Council on Economic Education, c1973. 12pp. $1.25 (paper).

Written especially for the student in introductory high school and college courses, this pamphlet defines productivity and related concepts, explains the factors affecting productivity, identifies trends, and discusses the significance of the topic. This is part of the Joint Council's popular Economic Topic series. A brief bibliography is included, and a "Teach About" section for the instructor suggests ways of presenting the topic in the classroom. Classroom sets of 30 plus one copy of the teacher's edition can be obtained for $9.00.

Marcus, Edward, and Mildred Rendl Marcus, *Economic Progress and the Developing World*. Scott, Foresman, c1971. 193pp. + suggested readings and index. $1.88 (paper). **(E)**

The economic and non-economic bases of the problem plus the several approaches to a solution. Includes case studies.

Meadows, Donella H., *et al., The Limits to Growth*. Universe Books, c1972. 197pp. + bibliography. $2.75 (paper); $6.50 (cloth). **(E)**

A highly controversial volume which demonstrates that growth will lead to disaster. This work has set off many debates on the value and dangers of economic growth. See Passell and Ross below, for a critical view of the book. Although it will be difficult for many students, also see H. S. D. Cole, *et al.*, Editors, *Model of Doom: A Critique of the Limits to Growth*. Universe Books, c1973. 240pp. + index. $2.95 (paper); $8.00 (cloth).

Mishan, E. J., *Technology and Growth: The Price We Pay*. Praeger Publishers, c1972. 216pp. $2.95 (paper); $7.95 (cloth). **(E)**

The author is one of the most influential and provocative critics of the overzealous pursuit of the goals of development and growth. This is his rewriting for the general reader of his well-known work *The Costs of Economic Growth*.

National Goals Research Staff, *Toward Balanced Growth: Quantity and Quality*. U.S. Government Printing Office, 1970. 224pp. $1.50 (paper).

A report which seeks to alert the American public to emerging problems of growth and to debates over alternative solutions and their consequences. It seeks "to open issues to discussion within a particular theme" (e.g., population, environment, education, consumerism). Interesting charts in the appendix project current trends.

Passell, Peter, and Leonard Ross, *Affluence and Its Enemies*. Viking Press, c1973. [illegible]6pp. $7.95 (cloth).

The authors refute the common argument today that economic growth is bad because of its many undesirable consequences—pollution, resource exhaustion, inflation, and the proliferation of useless material goods. This is an important recent contribution to the economic growth controversy. It should provide a way for students to review and use many facets of their economics study. (It will probably be available in paperback in the future.)

Pearson, Lester B., *Partners in Development: Report of the Commission on International Development*. Praeger Publishers, c1969. 416pp. $3.95 (paper); $7.95 (cloth).

One of the most important recent documents relating to world economic development and the relations of the developed nations to the less developed areas.

Phelps, Edmund S., Ed., *The Goal of Economic Growth*, rev. ed. W.W. Norton & Co., c1969. 242pp. + suggested readings. $2.25 (paper).

Eighteen readings dealing with several broad topics. First there is an introduction and prologue giving a broad introduction to the problem. Then there are several readings relating to the meaning of the goal of economic growth and the question of how much growth is desirable. Next, various policies for growth are covered. Finally, the problem is viewed historically and projected into the future.

Ranis, Gustav, Ed., *The United States and the Developing Economies*, rev. ed. W.W. Norton & Co., c1973. 348pp. + reading suggestions. $3.25 (paper).

Twenty-six readings organized around three themes—(1) the problem and record of development over the last two decades; (2) the economics of interconnectedness between the rich and poor nations; and (3) the current crisis in foreign assistance.

*Rostow, W. W., *The Stages of Economic Growth: A Non-Communist Manifesto*. Cambridge University Press, 1960. 167pp. + appendix and index. $1.65 (paper).

The concepts of this controversial book have become part of our vocabulary—"stages of economic growth," "the take-off," "the drive to maturity," etc. Students of history will be interested in the author's method of identifying patterns of historical sequence. Students of economics will be interested in his analysis of the causes of economic growth. The book should be viewed as an excellent presentation of a thought-provoking hypothesis, not as a consensus among economists. (For a brief criticism of Rostow's theories, see Douglass North's *Growth and Welfare in the American Past*, pp. 86-89, listed in section 4.2 above.)

Villard, Henry H., *The Growth of the American Economy*. Joint Council on Economic Education, c1972. 43pp. $1.50 (paper). **(B)**

Discusses and analyzes factors responsible for economic growth. Begins with basic requirements an economy must meet to produce efficiently and develop steadily, and shows how our economy met these requirements from the American Revolution to the present. Final chapter deals with present problems of economic growth, stressing ways of achieving more rapid growth. This booklet is also useful in American economic history courses.

*Ward, Barbara, *The Rich Nations and the Poor Nations.* W.W. Norton, c1962. 159pp. No index. $1.25 (paper).

A very readable account of the problem of economic development by a well-known British economist and journalist who currently holds a distinguished chair at Columbia University. Exposure to such a booklet may have an interesting by-product—inspiration for young women who are impressed by good economic writing by a member of their own sex.

5.2 Inflation and Unemployment

Bach, G. L., *The New Inflation: Causes, Effects, Cures.* Brown University Press, c1973. 90pp. + notes and index. $6.00 (cloth).

A nontechnical problems analysis of inflation today and how it may be alleviated without causing unemployment. Students with background in elementary economics might well use this volume to apply their elementary knowledge to deepening their understanding of an important current problem.

Friedman, Milton, and Walter W. Heller, *Monetary vs. Fiscal Policy.* W.W. Norton, c1969. 80pp. + notes and glossary of terms and references. $1.25 (paper).

A debate between two of the best known advocates of the two policies.

Lerner, Abba P., *Flation: Not Inflation of Prices, Not Deflation of Jobs.* Quadrangle Books, Inc., c1972. 184pp. No index. $5.95 (cloth). (To be published in paperback by Penguin at $1.45.)

"Flation" is a term coined over 30 years ago in a Jimmy Stewart film. It referred to the situation between inflation and deflation—between a period in which we are troubled by rising prices and one in which our problem is unemployment. Recently, however, both problems have occurred concurrently. Professor Lerner writes on the situation in a most readable manner, and discusses the remedies. The book deals with both our internal economic problems and the international dollar crisis.

Levitan, Sar A., and Robert Taggart, *The Economics of Youth Unemployment in the United States.* Joint Council on Economic Education, c1973. 18pp. $1.25 (paper).

Written especially for the student in introductory high school and college economics courses, this pamphlet describes the problem of youth unemployment, identifies the causes, and suggests solutions. This is part of the Joint Council's popular Economic Topic series. A bibliography is included, and a "Teach About" section for the instructor suggests ways of presenting the subject in the classroom. Classroom sets of 30 plus one copy of the teacher's edition can be obtained for $9.00.

Lewis, Wilfred, *Economic Stabilization Policies.* Joint Council on Economic Education, c1970. 24pp. $1.25 (paper). **(B)**

A short elementary presentation of the problem and policies, plus teaching suggestions and bibliography. Part of the Joint Council's Economic Topic series. An accompanying filmstrip is available for $14.50.

Okun, Arthur M., Ed., *The Battle Against Unemployment,* rev. ed. W.W. Norton, c1972. 246pp. + suggestions for further reading. $2.45 (paper).

A collection of current readings on the twin problems of unemployment and inflation. Mainly written by economists, but for the general reader with some background in economics. Readings center around five themes: the nature of the problem, fiscal policy, monetary policy, the "New Economics," and cost-push inflation.

Okun, Arthur M., *The Political Economy of Prosperity*. W.W. Norton, c1970. 131pp. + appendix, selected bibliography, and index. $1.75 (paper).

A former Chairman of the Council of Economic Advisers in the Johnson administration writes on the role of economics and economists in relation to public policy. Much of the volume concerns the problem of attaining prosperity without inflation, especially as related to events in the late 1960's.

Stein, Herbert, *Unemployment and Inflation*. Joint Council on Economic Education, c1972. 46pp. $1.50 (paper). **(B)**

A very elementary survey of the topic written by the Chairman of the Council of Economic Advisers in the Nixon administration. Students will find it interesting to compare current economic policy with the views expressed here. An accompanying filmstrip is available for $14.50. This is part of the Joint Council's "Economic Issues in American Democracy" Series.

Villard, Henry H., *Fluctuations in the American Economy*. Joint Council on Economic Education, c1972. 44pp. $1.50 (paper). **(B)**

Explains the nature of economic fluctuations and their impact on the individual. Begins with the financing of the American Revolution and goes on to discuss how changes in money can bring about price fluctuations, conflicts between debtors and creditors, the Great Depression, and how knowledge gained through combating a severe depression was applied to problems after World War II. This booklet can also be used in teaching economic history, or in integrating economics into the U.S. history course. A teacher's guide is available to accompany the booklet. (A set of 25 copies plus the teacher's guide is priced at $25.00.)

Wagner, Lewis E., and Frank Gery, *Income, Employment, and Prices*, rev. ed. University of Iowa. Primer of Economics series No. 4, c1972. 48pp. $1.90 (paper). **(B)**

A monograph to help bring about understanding of basic economic relationships underlying prosperity and depression. Gives a framework for interpreting business fluctuations and judging probable results of policy proposals for controlling fluctuations. (Available from the Joint Council on Economic Education.)

5.3 Economic Equity—Poverty, Inequality, Security

Batchelder, Alan B., *The Economics of Poverty*, second ed. John Wiley & Sons, Inc., c1971. 229pp. + index. $2.95 (paper); $6.95 (cloth).

An easily understandable book which discusses the incidence of poverty among different groups in American society. Some basic economic concepts (e.g., economies of scale; human capital) are explained by use of simple examples and then applied to the poverty problem. Statistics on poverty are given, and various anti-poverty programs are briefly described. The final chapter is devoted to policy issues, such as "Zero Population Growth," minimum wage laws, tax revisions to benefit the poor, and government spending to raise the productivity of the poor.

Ginsberg, Helen, Ed., *Poverty, Economics, and Society*. Little, Brown & Co., c1972. 328pp. + statistical appendix, bibliography and index of authors and titles. $4.95 (paper).

Sixty-one readings, looking at poverty in two perspectives—its past and its present. Readings on the past include many classics of economics and social criticism. Those on the present look at poverty not merely as an economic problem but a social one, perhaps requiring a restructuring of society.

Hamilton, David, *A Primer on the Economics of Poverty*. Random House, c1968. 123pp. + annotated bibliography and index. $2.50 (paper).

A study of poverty in three parts—its meaning, its explanations, and solutions (those of the past, the present, and others proposed for the future). Finally, the author considers whether it is feasible or desirable to eliminate poverty.

Harrington, Michael, *The Other America: Poverty in the United States*. Penguin Books, c1962. Penguin Special No. S223. 203pp. No index. $1.25 (paper).

A stimulating book on "the seamy side of the Affluent Society." It is said to have been influential in instigating the "war on poverty" in the U.S. It is a book to alert one to a problem; it should be followed by study of economics concerned with the solution of the problem.

Henderson, William L., and Larry C. Ledebur, *Economic Disparity: Problems and Strategies for Black America*. The Free Press, c1970. 321pp. + Appendix, notes and index. $4.45 (paper).

An interesting account of black economic philosophies and programs, along with discussions of programs operating "within the institutional framework," of those of white majority businesses, and of cooperation between the private and public sectors.

Kain, John F., Ed., *Race and Poverty: The Economics of Discrimination*. Prentice-Hall, c1969. 183pp. + suggested readings. No index. $1.95 (paper).

A readable book concerned with problems of race and poverty in American society, and the impact of racial discrimination on such things as the labor market, the housing market, and the Gross National Product. Both historical and contemporary factors responsible for the income gap between blacks and the rest of society are examined. Policy alternatives are discussed by such well-known political figures as Robert Kennedy and Richard Nixon.

Miller, Herman P., *Rich Man, Poor Man*. Thomas Y. Crowell Co., c1971. 298pp. + index. $3.95 (paper); $8.95 (cloth).

A very readable account of the subject by an economic statistician from the Census Bureau. It includes much information on who is poor and also on education and jobs as they relate to incomes.

Sackrey, Charles, *The Political Economy of Urban Poverty*. W.W. Norton, c1973. 144pp. + selected bibliography and index. $1.95 (paper). **(D)**

A description of the nature and dimension of the problem with particular emphasis on urban poverty among blacks. Rather than turning to economic analysis for solutions, this author focuses upon social philosophy, especially the approach and problems of two ideologies—that of the modern liberal and that of the radical economists. The concluding chapter is a political autobiography of the author's efforts to develop a workable philosophy, of his shift from liberalism to radicalism and back to a modified liberalism. A useful book for students to help them to see the importance of one's social philosophy in dealing with modern problems.

Stein, Bruno, *On Relief: The Economics of Poverty and Public Welfare*. Basic Books, c1971. 204pp. + index. $6.95 (cloth).

The nature of the problem of poverty, a history of the problem, and a discussion of policy alternatives.

Thurow, Lester C., *The Economics of Poverty and Racial Discrimination*. Joint Council on Economic Education, c1972. 22pp. $1.25 (paper). **(B)**

Another of the Joint Council's Economic Topic booklets, this includes a short description and analysis of the problem and suggestions for teaching about it. Useful for independent study by students or to assist teachers by providing a broad background of the problem. An accom-

panying filmstrip is available from the Joint Council for $14.50. Classroom sets of 29 pamphlets, plus one copy of the teacher's edition, can be obtained for $9.00.

Will, Robert E., and Harold G. Vatter, Eds., *Poverty in Affluence: The Social, Political, and Economic Dimensions of Poverty in the United States,* second ed. Harcourt Brace Jovanovich, c1965 and 1970. 243pp. $3.50 (paper).

As the title suggests, the relatively short book can be very useful for those who desire to examine the problem of poverty from the social and political as well as the economic viewpoint.

5.4 Environmental Problems

Bain, Joe S., *Environmental Decay: Economic Causes and Remedies.* Little, Brown and Co., c1973. 235pp. No index. $4.95 (paper).

Intended primarily for "advanced undergraduate students," some parts of this book (such as Chapters 1 and 2) may be too difficult for the reader whose formal training in economics is minimal. Nevertheless, the rest of the volume presents many vitally important facts and principles that are needed for a thorough understanding of the problem. Some of the chapters were written by other specialists in the field, such as Allen V. Kneese.

Crocker, Thomas D., and A. J. Rogers III, *Environmental Economics.* Dryden, c1971. 145pp. + reading suggestions. $2.95 (paper).

A highly popularized study of the problem, using elementary economic analysis.

Dolan, Edwin G., *TANSTAAFL: The Economic Strategy for Environmental Crisis.* Holt, Rinehart and Winston, Inc., c1971. 111pp. + suggestions for further reading. $3.50 (paper). **(C)**

This unusual title means "There ain't no such thing as a free lunch." With this theme, the author reviews the "costs" of economic growth. A very readable discussion of economic principles relating to the costs and benefits of resource use and a convincing case for solving the ecological crisis by means of free markets.

Edel, Matthew, *Economics and the Environment.* Prentice-Hall, c1973. 160pp. $2.95 (paper); $7.95 (cloth).

A well-written and easy-to-understand book which, by way of illustrative examples, shows the similarities and differences in the approach and concern of economists and ecologists and the potential links between them. Such economic concepts as diminishing returns, marginal costs and benefits, and externalities, are explained in a way that even the high school student with little background in the use of the tools of the economist should be able to understand them.

Freeman, A. Myrick, *et al., The Economics of Environmental Policy.* John Wiley & Sons, c1972. 184pp. $3.95 (paper).

This volume applies several basic tools of economic analysis to the study of the interrelations between the environment and the economy and to the resulting problems. Useful for review of economic principles.

Goldman, Marshall I., Ed., *Ecology and Economics: Controlling Pollution in the 70's.* Prentice-Hall, c1972. 234pp. No index. $2.95 (paper); $6.95 (cloth). **(E)**

A collection of articles stressing the long-range financial and social costs of pollution, and the need for governmental intervention now in order to bring the problem under control.

Ramsay, William, and Claude Anderson, *Managing the Environment: An Economic Primer*. Basic Books, c1972. 227pp. + theoretical appendices and index. $3.95 (paper); $8.00 (cloth).

Elementary economic analysis is applied to ecological problems. Policy alternatives are stressed.

Wolozin, Harold, *The Economics of Pollution*. Joint Council on Economic Education, c1970. 18pp. $1.00. (paper).

One of the Joint Council's Economic Topic series in which the problems approach is applied to pollution. In addition to a description of the problem and a discussion of its possible solution, teaching suggestions and a bibliography of books, articles and films are included. A filmstrip on the topic is available for $14.50 (If ten or more are ordered, the pamphlet is priced at 80¢ apiece.)

CATEGORY 6 — ECONOMIC RESOURCES

6.1 Natural Resources

Clawson, Marion, *America's Land and Its Uses*. Johns Hopkins University Press, for Resources for the Future, Inc., c1972. 159pp. + selected readings and index. $2.45 (paper); $8.50 (cloth).

Written in nontechnical language, with the adult layman and high school and college students in mind, this book is a survey of major facts and issues regarding land and land policy in America.

Colberg, Marshall R., *The Economics of the Oceans*. Joint Council on Economic Education, c1971. 18pp. $1.25 (paper).

A short but well-written account of an important but usually overlooked topic for economics study. Such a booklet should provide a valuable opportunity for students to use their economic learning on a new topic. Teaching suggestions are included in the teacher's edition. A related filmstrip is available for $14.50. A set of 30 pamphlets with one "Teach About" for the instructor can be obtained for $9.00.

McNall, P. E., and Harry B. Kircher, *Our Natural Resources*, third ed. The Interstate Printers and Publishers, c1970. 289pp. + index. $5.25 (cloth). **(E)**

This simple and readable text relates the concepts of scarcity, wants, needs, costs, utility, supply, demand, and human resources to natural resources. It deals with the economic worth of resources, exhaustible and inexhaustible resources, pollution, conservation and other related issues.

6.2 Human Resources

Cochrane, Willard, W., *The World Food Problem: A Guardedly Optimistic View*. Thomas Y. Crowell Co., c1969. 307pp. + appendices and index. $3.95 (paper).

Analyzing the relationship between population and food supply, this book attempts to build an understanding of the nature of the world food problem and its possible solution by defining and describing the problem in historical perspective and then analyzing it in the context of the economic, political, social and technological forces involved. Finally, the author discusses the kinds of action required by both the developed and developing countries to bring about a permanent solution. One does not have to have a profound knowledge of sophisticated economic concepts to understand this work.

Commission on Population Growth and the American Future, *Population and the American Future.* New American Library, c1972. 362pp. $1.50 (paper). **(E)**

A report on the population problem and how it affects the economy, resources, government, etc. Policies are considered and recommendations are made to President Nixon, who appointed this Commission.

Darcy, Robert L., and Phillip E. Powell, *Manpower and Economic Education: Opportunities in American Economic Life.* Joint Council on Economic Education, c1968. Student book, 316pp., $3.50 (paper); teacher's manual, 141pp., $2.00 (paper).

Materials developed for the junior high school level, but adaptable for senior high school as well. Lessons describe how students enhance their employability by investing in the development of their knowledge and skills, and by improving their motivation and behavior patterns.

Harbison, Frederick H., *Human Resources as the Wealth of Nations.* Oxford University Press, c1973. 160pp. + selected bibliography and index. $2.50 (paper); $6.50 (cloth).

The title effectively states the message of this volume. Thus, its concern is with how nations may fully utilize human beings and how men's skills, knowledge and capacities can be developed further. The book relates particularly to the less developed nations, but much information is also included on others.

Smuts, Robert W., *Women and Work in America.* Schocken Books, c1971. 155pp. + appendix, notes, and index. $2.45 (paper). **(E)**

The role of women in the American labor force, past and present, is discussed in this brief but fact-packed book.

Twentieth Century Fund Task Force on Employment Problems of Black Youth, *The Job Crisis for Black Youth.* Praeger Publishers, c1971. 135pp. $3.95 (paper).

The work of a distinguished task force, this reports on the situation between 1969 and 1971 and recommends solutions.

6.3 Capital, Knowledge and Technology

Hughes, Jonathan, *The Vital Few: American Economic Progress and its Protagonists.* Oxford University Press, c1973. 466pp. + bibliographical notes and index. $3.95 (paper).

This nontechnical work (in the author's terms, an "economic biography" for "the intelligent reader") discusses some major inventions and technological innovations, and describes the impact that a leading financier (E. H. Harriman) and investment banker (J. P. Morgan) had upon American economic development. Among the colorful individuals who appear in the book are Carnegie, Ford, Eli Whitney, Edison, Bryan, Daniel Drew, Jim Fisk and Jay Gould. Teachers could make good use of this volume to enliven such topics as the role of capital formation, the effects of technological developments, and the importance of industrial organization and development. Since the author goes back to the time of William Penn, the book could also be used in an economic history course or in incorporating economics into U.S. history.

Jewkes, John, David Sawers, and Richard Stillerman, *The Sources of Invention,* second ed. W.W. Norton, c1969. 356pp. + index. $2.75 (paper).

This book divides roughly into two parts. The first relates directly to its title, i.e., what contributes to inventions. Students will find it a fascinating source of ideas on the topic and also upon the important subject of how innovation contributes to economic progress. The second part includes 61 case histories of 19th and 20th century inventions, e.g. automatic transmis-

sion, ballpoint pen, television, zip fastener, and Wankel engine. The case studies offer excellent opportunities to compare particular inventions with the general discussion found in Part I.

CATEGORY 7 — ECONOMIC SECTORS

7.0 General

Adams, Walter, Ed., *The Structure of American Industry: Some Case Studies,* fourth ed. Macmillan Co., c1971. 494pp. + index. $6.95. (paper). **(E)**

A book of readings specially written for the student or intelligent layman who would use his or her knowledge of economics in learning more about any one of the twelve different industries described. These range from agriculture to the aerospace industry, from steel to medicine (physicians). The individual chapters should be useful for placing local industries in their national setting. Suggested further readings are listed at the end of each chapter.

Galbraith, John Kenneth, *The New Industrial State,* second ed., revised. New American Library, c1971. Mentor Book No. MJ1331. 394pp. + index. $1.95 (paper). **(A)**

Probably Galbraith's views are discussed and debated by the general reader more than those of any other modern economist. In this volume the large modern industrial corporation with its controlling bureaucracy is described as the key exerciser of power in our society. Readable, witty and provocative. A sequel is being written. When published, it may supersede this as the volume to read in order to be able to share in the continuing controversy which Galbraith stimulates. In particular, Galbraith argues that power should be of central concern for economists and citizens. (For this sequel, see *Economics and the Public Purpose.* Houghton Mifflin, c1973. 324pp. + index. $10.00 cloth.)

7.1 Business

Baratz, Morton S., *The American Business System in Transition.* Thomas Y. Crowell, c1970. 95pp. + index. $1.95 (paper).

A short discussion of the economic and political implications of changes that have taken place in the pattern and areas of public and private ownership since the turn of the century. Considers the rise of quasigovernmental corporations and the consequences of the "Industrial Oligarchy."

Caves, Richard, *American Industry: Structure, Conduct, Performance,* third ed. Prentice-Hall, c1972. 110pp. + selected readings and index. $2.95 (paper).

An introductory study on industrial organization in the U.S. with particular reference to how markets are organized and to problems of monopoly and market performance (e.g., efficiency, innovation, employment).

Kaplan, A. D. H., and Edward C. Prehn, *The Profit System.* Joint Council on Economic Education, c1972. 46pp. $1.50 (paper). **(C)**

Part of the Joint Council's Economic Issues in American Democracy Series, this booklet provides an elementary introduction to the nature and role of profits in the economy, to the structure of business enterprise, and a comparison of the attitudes toward profits in the U.S. and from a socialist point of view. An accompanying filmstrip with cassette is available for $14.50.

Leonard, William N., *Business Size, Market Power, and Public Policy.* Thomas Y. Crowell, c1969. 230pp. + index. $2.95 (paper). **(E)**

A readable summary of current knowledge on the organization of industry in the U.S., in particular as related to the problem of industrial monopoly and to public policies to encourage competition. The book is a good illustration of the use of the problems approach.

MacAvoy, Paul W., *The Crisis of the Regulatory Commissions.* W.W. Norton, c1970. 210pp. + suggested readings. $2.25 (paper).

Sixteen articles on the problem of government regulation of industry in general and on specific areas—transportation, television, airlines and natural gas.

Mansfield, Edwin, Ed., *Monopoly Power and Economic Performance,* third ed. W.W. Norton, c1973. 210pp. $2.75 (paper). **(C)**

Twenty-five classic and recent readings on three themes—market structure and economic progress, industrial concentration and the new industrial state, and antitrust laws and policy. Readings are also included which relate to other problems including environmental issues, inflation and full employment, and defense spending.

Mayers, Edward G., *Business and the Public Interest.* McGraw-Hill (Gregg Division), c1972. 58pp. $1.48 (paper).

Designed for use in secondary schools, this booklet provides a very simple explanation of our national economic goals, what businessmen are expected to do, the role of profit and competition, and how conflicts between business and the public arise and can be solved. There are problems and questions for the students, and a teacher's guide for the instructor.

Mayers, Edward G., *Introduction to Economics and Business Enterprise.* McGraw-Hill (Gregg Division), c1972. 58pp. $1.48 (paper).

A good companion piece to the booklet cited immediately above, this publication deals with business and the need for maximum efficiency, the importance of profits, various kinds of competition, power groups, and the allocation of resources. The booklet also contains problems and questions for the student. A teacher's guide is also available.

Mueller, Willard F., *A Primer on Monopoly and Competition.* Random House, c1970. 198pp. + index. $2.50 (paper).

An analysis of the problem of industrial concentration and a review of policies to cope with it.

Perrow, Charles, Ed., *The Radical Attack on Business.* Harcourt Brace Jovanovich, c1972. 276pp. $3.95 (paper).

A readings volume consisting of criticisms of business and of liberal corporate capitalism by writers of the "New Left" and commentaries by the editor, often explanatory and sometimes critical.

Trebing, Harry M., Ed., *The Corporation in the American Economy.* Quadrangle Books, Inc., c1970. 263pp. + suggested readings and index. $2.45 (paper).

Twenty-eight articles from *The New York Times Magazine* organized around seven problem areas (e.g., management, control, social responsibility, size, mergers and multinational corporations).

7.2 Agriculture

Hathaway, Dale. *Problems of the Progress in the Agricultural Economy.* Scott, Foresman, c1964. 162pp. + index. $3.30 (paper).

A problems analysis of American agriculture with stress on public economic policies. Written specifically for the general reader.

Heady, Earl O., *A Primer on Food, Agriculture, and Public Policy.* Random House, c 1967. 169pp. + bibliography and index. $2.50 (paper). **(C)**

A brief account of agricultural problems, goals and policies for the future.

Roy, Ewell P., Floyd L. Corty and Gene D. Sullivan, *Economics: Applications to Agriculture and Agribusiness.* The Interstate Printers & Publishers, Inc., c1971. 441pp. + subject index and author index. $7.95 (cloth).

This book gives a brief history of U.S. agriculture, then discusses the roles of human, natural and capital resources in relation to farming. The authors explain costs, returns and prices in agriculture and give a survey of government agricultural policies.

Ruttan, Vernon W., Arley D. Waldo and James P. Houck, Eds., *Agricultural Policy in an Affluent Society.* W.W. Norton, c1969. 318pp. + suggested readings. $2.50 (paper).

Twenty-seven readings on the topic indicated by the title. The problem is viewed as one involving the exercise of political power as well as economics. The related problems of agricultural marketing, rural poverty and world economic development are included. The introduction and first readings provide a useful survey of the problem.

7.3 Labor

Brody, David, Ed., *The American Labor Movement.* Harper & Row, c1971. 162pp. $3.45 (paper).

This collection of essays is useful in obtaining a variety of interpretations of labor's role in American history.

Daniels, Patricia, *Famous Labor Leaders.* Dodd, Mead & Co., c1970. 172pp. $3.50 (cloth).

Especially written for "young readers" (age 12 and up), this book includes accounts of the lives of well-known union leaders from William Sylvis to George Meany.

Derber, Milton, *The American Idea of Industrial Democracy 1865-1965.* University of Illinois Press, c1970. 535pp. + index. $9.50 (cloth).

A readable and well-balanced account of the development of unions, collective bargaining and government's role in labor relations during the period indicated.

Dubofsky, Melvyn, Ed., *American Labor Since the New Deal.* Quadrangle Books, Inc., c1971. 306pp. + suggested readings and index. $2.95 (paper). **(C)**

Thirty-four news and magazine articles appearing in *The New York Times* since 1933.

Fishman, Betty G., and Leo Fishman, *Employment, Unemployment, and Economic Growth.* Thomas Y. Crowell, c1969. 138pp. + index. $2.95 (paper).

This volume begins with an historical review of the topic from 1947 to 1966, then concentrates on the problem of the causes of unemployment in the 1960's. Public policy issues for the future are also discussed.

Freeman, Richard B., *Labor Economics.* Prentice-Hall, c1972. 132pp. + index. $2.95 (paper); $5.95 (cloth).

A short introduction to the subject, using elementary tools of economic analysis and industrial relations. It assumes a background of introductory microeconomic theory. The final chapter describes collective bargaining in Japan, Russia and Yugoslavia.

Galenson, Walter, *A Primer on Employment and Wages*, second ed. Random House, c1970. 132pp. + bibliography and index. $2.25 (paper); $4.95 (cloth).

This book falls into three parts, the first of which describes the labor force, wages and unions. The second is concerned with the theory of wage determination and the level of employment. The third concentrates upon problems of unemployment and poverty.

Gardner, Joseph L., *Labor on the March: The Story of America's Unions*. Harper & Row, for American Heritage, c1970. 153pp. $5.95 (cloth).

This brief account of unions in the U.S. was written especially for young people between the ages of 12 and 16.

Gitlow, Abraham L., *Labor and Manpower Economics*, third ed. Richard D. Irwin, Inc., c1971. 544pp. + index. $11.95 (cloth).

This well-written college textbook gives some historical background of unions, discusses trade union government, explains wages and wage theories, describes the collective bargaining process, and deals with such problems as unemployment and poverty.

Kreps, Juanita, *Sex in the Marketplaces: American Women at Work*. Johns Hopkins University Press, c1971. 117pp. $1.95 (paper).

Since women are playing an increasingly important role in the American labor force, and since that role has not been well understood, this short volume can help to clear up some popular misconceptions.

Miernyk, William H., *The Economics of Labor and Collective Bargaining*, second ed. D.C. Heath, c1973. 514pp. + index. $10.95 (cloth).

This basic text is divided into five sections, dealing with the economics of labor, manpower problems and policies, the history of unions, union structure and government, and collective bargaining.

Work in America. M.I.T. Press, c1973. 253pp. $2.95 (paper).

This report by a special task force to the Secretary of Health, Education, and Welfare is a valuable source of information on the role of labor in the American economy.

7.4 The Consumer

Gilboy, Elizabeth W., *A Primer on the Economics of Consumption*. Random House, c1968. 104pp. + bibliography, "Glossary of Economists," and index. $2.50 (paper).

This book briefly examines the forces which determine how consumers spend their income.

Mather, Loys L., Ed., *Economics of Consumer Protection*. The Interstate Publishers & Printers, for the Farm Foundation, c1971. 148pp. $5.50 (cloth).

A collection of readings on today's consumer, the consumer movement, action programs, consumer education and policy implications for consumer protection.

Murray, Barbara B., Ed., *Consumerism: The Eternal Triangle: Business, Government, and Consumers*. Goodyear Publishing Co., c1973. 461pp. + index. $4.50 (paper).

A collection of interesting readings on such topics as credit, truth-in-packaging, the FTC, advertising and the low-income consumer. In addition to noted economists, the list of authors includes Ralph Nader, Lyndon Johnson, Richard Nixon and Senator Proxmire. The book contains a good variety of facts, opinions and proposals.

Rogers, A. J., *Goods and Not So Goods: Consumer Economics for the 70's.* Dryden Press, c1972. 219pp. $5.00 (paper). **(C)**

A very informally written introduction to economics from the perspective of the consumer and consumer choices—choices in the market today, choices between present goods and services, and those in the future, and choices in relation to problems of inflation, unemployment, taxes and foreign relations. Emphasis is upon *how* to think and how to choose, not on *what* to think or what to choose.

*Veblen, Thorstein, *The Theory of the Leisure Class.* New American Library, c1899, pub. 1960. Mentor Book No. MY1067. 258pp. + index. $1.25 (paper).

A quaint iconoclastic American classic about the consumer and how the consumer develops his or her wants. One can turn to almost any page and find interesting insights, although the language is sometimes ponderous. Of all Veblen's writings, this one is probably cited most often. Background reading on Veblen can be found in Heilbroner's *Worldly Philosophers.*

7.5 Finance

Bernstein, Peter L., *A Primer on Money, Banking, and Gold,* second ed. Random House, c1968. 171pp. + bibliography and index. $2.45 (paper); $4.95 (cloth).

An introduction to money, banking, and the international monetary system. The history of the subject during the periods 1938-45, 1945-63, and 1966 is given. An appendix on how to read a weekly Federal Reserve statement is also included.

Duesenberry, James S., *Money and Credit: Impact and Control,* third ed. Prentice-Hall, c1972. 147pp. $2.95 (paper); $6.95 (cloth).

A short text covering the usual topics on the subject. A useful source of authoritative material, this book is intended to supplement a college introductory course or to be used as part of the textual material.

*Federal Reserve System, Board of Governors, *The Federal Reserve System: Purposes and Functions.* Federal Reserve System Board of Governors, 1963. 277pp. + list of selected Federal Reserve publications and index. Free. **(0)**

An official description of the System's organization, the range of its operations, and its contribution to stable economic progress. For the beginning reader of economics, chapters I-IV, VII, IX and X are especially recommended. (Look for a revised edition in the near future.)

Ritter, Lawrence S., and William L. Silber, *Money: A Guide to the 1970's.* Basic Books, c1970. 209pp. + selected readings and index. $2.95 (paper); $5.95 (cloth). **(C)**

A very readable introduction to money, monetary institutions and monetary problems, including an epilogue on the future of money. (A new edition is in preparation.)

*Waage, Thomas D., *Money: Master or Servant?* Federal Reserve Bank of New York, 1971. 44pp. + bibliography of free materials from the Federal Reserve on money, banking and the economy. Free. **(0)**

A descriptive and analytical account of money and banking in the U.S., written for secondary school students. Colorfully illustrated.

Wolozin, Harold, Ed., *American Fiscal and Monetary Policy.* Quadrangle Books, Inc., c1970. 267pp. + suggested readings and index. $2.45 (paper); $6.95 (cloth).

Thirty articles or editorials from *The New York Times,* most of them during the 1960's, but some earlier.

7.6 Government

Carson, Robert B., Jerry Ingles and Douglas McLaud, Eds., *Government in the American Economy: Conventional and Radical Studies on the Growth of State Economic Power.* D.C. Heath and Company, c1973. 501pp. + bibliographical essay. $4.95 (paper). **(B)**

A collection of 48 readings relating to the subject stated in the book's title. The editor's introduction and earlier readings pose the problem from the perspective of three economic philosophies—conservative, liberal and radical—and from an historical perspective. The next eight parts include readings on policy and problems from various points of view. The overall issues are summarized in a concluding essay by the editors. An invaluable source of materials on this economic issue—probably the most central political-economic issue of our time. The editors remain neutral.

Eckstein, Otto, *Public Finance,* third ed. Prentice-Hall, c1973. 128pp. $2.95 (paper); $6.50 (cloth).

A thought-provoking introduction to the area of public finance, the study of the revenue and expenditure activities of government. Facts and figures are vividly presented, but the reader may reach his or her own conclusions on key public policy issues based upon individual values.

Haveman, Robert, *The Economics of the Public Sector.* John Wiley & Sons, c1970. 221pp. + index. $3.95 (paper).

The author discusses the need for collective actions, the economic effects of public decisions, the federal budget, the tax system, efficiency and equity in federal spending, the public debt, and current issues in public economics. Although intended primarily for college use, the book can be used by high school students. Readers can skip some of the more technical portions without fear of failing to understand the broad concepts presented.

*Heilbroner, Robert L., and Peter L. Bernstein, *A Primer on Government Spending,* second ed. Random House, c1971. 97pp. + test. No index. $1.95 (paper); $5.95 (cloth).

A short and readable introduction to the topic. It seeks to alleviate common fears concerning government spending. Problems of public debt and inflation are stressed.

Herendeen, James B., Ed., *Modern Political Economy: Ideas and Issues.* Prentice-Hall, c1968. 360pp. $5.95 (paper).

An unusually excellent collection of readings on the subject of political economy. Many are from classics or germinal works. Most are not easy readings, but the better students may find many of them to be very thought-provoking.

Lewis, Ben W., *Government and Our Economy.* Joint Council on Economic Education, c1972. 76pp. $1.50 (paper). **(B)**

One of the nation's most distinguished teachers of economics here writes a short introduction to the topic in the title, which includes a brief survey of the American economy and efforts to influence it by government. There is a comparison with other economies, especially those of the Soviet Union and Scandinavia. A filmstrip and cassette are available for $14.50.

Mansfield, Edwin, Ed., *Defense, Science, and Public Policy.* W.W. Norton, c1968. 221pp. + suggested readings. $1.95 (paper).

Twenty-two readings on defense as related to our economy (both its domestic and international aspects) and to scientific research. In addition to the economic impact of this major economic sector, readings deal with problems of control and responsibility, of appraising the effectiveness of the use of resources, and of relating research and development to public policy. The introduction and prologue provide a useful summary of the problem.

Morton, Herbert C., *Taxation in the United States.* Joint Council on Economic Education, c1969. 18pp. $1.00 (paper). **(B)**

This pamphlet, one of the Joint Council's Economic Topic series, is divided into three parts. Part I briefly describes the principles underlying our tax system and the income tax. Part II is concerned with state and local taxes. Part III describes new developments in taxation, including revenue sharing and negative taxation. Teaching suggestions and a bibliography are included. A related filmstrip and cassette are available for $14.50. (The pamphlet is priced at 80¢ apiece when ten or more are ordered.)

Schultze, Charles L., *et al., Setting National Priorities: The 1974 Budget.* The Brookings Institution, c1973. 441pp. + appendices. $3.95 (paper). **(C)**

Annually, the Brookings Institution prepares a report on the federal budget and a critical review of our national priorities as shown by the budget. Individual chapters provide useful up-to-date information on particular problems (e.g. defense, redistribution of income, the environment, education, cities). The latest edition should be purchased.

Stein, Herbert, *The Fiscal Revolution in America.* The University of Chicago Press, c1969. 513pp. + index. $4.50 (paper). **(D)**

A history of government tax and expenditure policies from the Hoover administration through the 1964 tax cut, especially as they relate to problems of unemployment and inflation. This book is of added interest because its author served as Chairman of the President's Council of Economic Advisers during part of the Nixon administration.

7.7 International Sector

Balassa, Bela, Ed., *Changing Patterns in Foreign Trade and Payments,* revised ed. W.W. Norton, c1970. 227pp. + suggested readings. $1.95 (paper).

Twenty readings relating to international trade policy, foreign investment and multinational corporations, and the dollar and international monetary problems. They were written well before the recent "dollar crisis" but provide useful background to the problem.

Calderwood, James D., *The World Economy.* Joint Council on Economic Education, c1972. 79pp. $1.50 (paper). **(B)**

A readable elementary introduction to international trade, capital movements and monetary arrangements, and to problems of trade barriers. A supporting filmstrip and cassette are also available for $14.50.

Clarke, William M., and George Pulay, *The World's Money: How It Works,* second ed. Praeger Publishers, c1972. 214pp. + index. $2.95 (paper).

A book written to prepare the general reader to understand current world monetary institutions and problems as they are reported upon in the press. The authors are British financial journalists.

Pen, Jan, *A Primer on International Trade.* Random House, c1967. 143pp. + annotated bibliography. $2.50 (paper).

A study in three parts—why international trade exists, theories of international trade and policies on trade.

Ruttenberg, Stanley H., and Associates, *Needed: A Constructive Foreign Trade Policy.* AFL-CIO Industrial Union Dept., 1971. 128pp. Single copy free. $2.00 for additional copies (paper). **(0)**

This study of our foreign trade policy discusses changing patterns of U.S. trade and investment, describes forces influencing U.S. trade, and comments on some of the textbook theories (the law of comparative advantage, for example) as they relate to the nation's trade and payments position. Several tables and graphs present statistical data in a relatively simple man-

ner. Most importantly, this book presents views on trade policy that differ from the positions commonly taken by authors of economics textbooks.

Stevens, Robert Warren, *A Primer on the Dollar in the World Economy: United States Balance of Payments and International Monetary Reform.* Random House, c1972. 212pp. + chronological table of events from 1870 to 1970, and by months from 1958 to 1971. $2.50 (paper).

The subtitle states the book's two major themes. Useful for its description of the subject, for its account of developments especially in the 1960's, and as background for recent crises. (The dollar devaluation occurred after this book went to press.)

Triffin, Robert, *Our International Monetary System: Yesterday, Today, and Tomorrow.* Random House, c1968. 195pp. + selected bibliography and index. $3.50 (paper).

Part I traces the evolution of the international monetary system from 1815 to 1965; Part II describes reform plans and negotiations. Among the topics included are: stable versus fluctuating exchange rates, the creation of world reserves, balance of payments adjustments, and regional monetary integration.

CATEGORY 8 — ECONOMIC GEOGRAPHY, REGIONAL AND URBAN ECONOMICS

8.0 General

McNee, Robert B., *A Primer on Economic Geography.* Random House, c1971. 200pp. + bibliography and index. $2.75 (paper); $5.95 (cloth). **(C)**

This short work is not packed with facts about where various economic activities are located, but rather concentrates upon some simple analytical concepts and models that can be applied to a study of economic activity anywhere. There is a chapter on "Historical Perspective," a four-chapter section on the "Metropolis," another on "The Economic Geography of the Developed Countries," and a final brief chapter on "The Underdeveloped World." The book can serve as a relatively simple introduction not only to economic geography in general, but to longer and more detailed works on regional and urban economics.

8.1 Economic Geography

Dohrs, Fred E., and Lawrence M. Sommers, Eds., *Economic Geography: Selected Readings.* T. Y. Crowell, c1970. 467pp. $4.95 (paper).

The 28 readings are divided into five sections. After an introductory section, the next three deal with primary, secondary and tertiary activities in that order. The final section is on economic regions. The book includes a table indicating how the readings can be correlated with nine representative texts in economic geography.

Griffin, Paul F., *et al., Culture, Resource and Economic Activity: An Introduction to Economic Geography.* Allyn and Bacon, c1971. 476pp. + index. $10.95.

Parts I and II discuss culture, resource, economic activity and variables in economic activity. Concepts relating to wants, specialization, exchange, inputs, making choices, demand, the market, costs, prices and international trade are included. Parts III, IV and V deal with primary, secondary and tertiary economic activities, in that order. The final section concentrates on statistical concepts for spatial analysis and urban and regional planning.

*Thoman, Richard S., *et al., The Geography of Economic Activity,* second ed. McGraw-Hill, c1968. 561pp. + index. $12.90.

An introduction to economic geography written primarily for students who have had little or no geography since elementary school. It explains the location and functioning of economic activity in a world that varies from place to place in both human and natural features.

8.2 Regional Economics

Hoover, Edgar M., *An Introduction to Regional Economics.* Knopf, c1971. 384pp. + index. $10.50 (cloth).

The author discusses such topics as location theory, spatial competition, regional economic growth, land use and urban problems. No previous knowledge of regional economics is needed for an understanding of this work, and basic economic theory is explained when necessary.

Needleman, L., Ed., *Regional Analysis.* Penguin Books, c1968. 382pp. + suggestions for further reading and author and subject indexes. $1.95 (paper).

This book begins with a brief survey of regional economics, then includes chapters on such topics as regional accounts, regional inequality, growth and location theory. Some portions are too technical for the general reader, but much of the remaining material is not difficult.

8.3 Urban Economics

Grieson, Ronald E., Ed., *Urban Economics: Readings and Analysis.* Little, Brown and Co., c1973. 453pp. $6.95 (paper).

Although some portions will be too technical for the general reader, this volume contains many good articles on such problems as land use, transportation, zoning, housing, pollution, poverty, discrimination and urban public finance.

Henderson, William L., and Larry C. Ledebur, *Urban Economics: Processes and Problems.* John Wiley & Sons, c1972. 211pp. + index. $4.95 (paper); $7.95 (cloth).

Economic processes and relationships that shape the quality of life in urban areas are described. Introduces the elements of economic analysis needed to understand how the market system helps to determine the structure and function of resource allocation in urban places.

Netzer, Dick, *Economics and Urban Problems: Diagnoses and Prescriptions.* Basic Books, c1973. 203pp. + index. $5.95 (cloth).

This book shows how the tools of economic analysis can be used to cope with such urban problems as poverty and traffic congestion. Readable and relatively nontechnical.

Rasmussen, David W., *Urban Economics.* Harper & Row, c1973. 186pp. + index. $4.95 (paper).

Written for undergraduate college courses, this book deals with the urban crisis, the poor, economic growth, problems of the blacks, housing, urban renewal, transportation, the consumer, and the economics of the public sector in urban places.

Rasmussen, David W., and Charles T. Haworth, Eds., *The Modern City: Readings in Urban Economics.* Harper & Row, c1973. 295pp. + index. $3.95 (paper).

The readings cover such topics as the urbanization process, income distribution, the location of economic activity, transportation, population distribution, and the economics of the public sector.

Schreiber, Arthur F., Paul K. Gatons, and Richard B. Clemmer, *Economics of Urban Problems: An Introduction.* Houghton Mifflin, c1971. 153pp. No index. $3.95 (paper). **(D)**

Although some parts are rather technical (Chapter 2, in particular) much of this book should be useful for high school students and teachers. The first two chapters provide a factual and analytical basis for a discussion of the problem. The next five chapters deal with poverty, housing, transportation, pollution and crime. The last two chapters examine revenue sources and organizational structures to cope with the problems, and discuss possible solutions.

Note: Urban economics is often included in works on economic geography and regional economics. For example, McNee's book, cited in section 8.0 above, is largely devoted to this subject.

CATEGORY 9 — ECONOMIC EDUCATION

9.0 General

Calderwood, James D., John D. Lawrence and John E. Maher, *Economics in the Curriculum: Developmental Economic Education Program.* Robert E. Krieger, c1973. 141pp. $2.00 (paper).

A guide for educators on economic ideas and concepts, and to the grade placement of these concepts.

Economics. The Journal of the Economics Association, Room 340, Hamilton House, Mabledon Place, London, WC1H 9BH, England. Three £ per year.

Published three times a year by the Economics Association, an organization of British secondary and university teachers of economics. The journal has four parts, Part I usually including one or two theoretical articles on economics, Part II made up of several articles on education in economics, Part III devoted to book reviews, and Part IV, a monthly calendar of events related to economics teaching and affairs.

Joint Council on Economic Education, *Annual Report.* Joint Council on Economic Education. Single copies available free. **(0)**

In September of each year, the Joint Council issues its annual report, summarizing the activities of the Joint Council and listing its current affiliated Councils and Centers.

Joint Council on Economic Education, *College and University Newsletter.* Joint Council on Economic Education. Single copies available free. **(0)**

Published twice a year. It brings news to campus-based economists and educators about experimental courses and research at the college level, and information on the activities of affiliated Centers and Councils. (Write to the Joint Council and ask to be placed on the appropriate mailing list.)

Joint Council on Economic Education, *The Journal of Economic Education.* Joint Council on Economic Education. 72pp. $2.00 per copy; $4.00 for annual subscription. **(A)**

This semi-annual journal aims to promote the teaching and learning of economics in colleges, junior colleges and schools by sharing knowledge of economic education. Most of the articles relate to college teaching, although some refer to elementary and secondary education, and some deal with economic education in general. The journal usually contains book reviews and announcements about recently produced teaching materials (such as films, filmstrips and tapes). Frequently there are special reports on such things as new courses, sources of information on economic education, and recent developments in methods of teaching economics.

From time to time there are special issues on such topics as economics in high schools and junior colleges, the evaluation of teaching, and the case study approach to teaching the introductory college course in economics.

Joint Council on Economic Education, *Progress in Economic Education.* Joint Council on Economic Education. Single copies available free. **(0)**

A newsletter published four or five times a year for educators and economists at all levels. It is the best source of information on current activities of the Joint Council and its affiliated Councils and Centers, on new publications, and on other developments in economic education. (Write to the Joint Council and ask to be placed on the appropriate mailing list.)

Joint Council on Economic Education, *Curriculum Perspectives.* Joint Council on Economic Education. Single copies available free. **(0)**

Published from time to time by the Joint Council's School Services Program, this newsletter apprises curriculum directors, teachers and others interested in economic education of recent innovative teaching ideas, curriculum developments and new materials available from a variety of sources. (Write to the Joint Council and ask to be placed on the appropriate mailing list.)

Leamer, Laurence E., *The Economist as Teacher.* South-Western Publishing Co., c1965. 77pp. Free. **(0)**

While this was written primarily for college teachers of introductory economics, the major section on "Philosophies of Economic Education" should be valuable for all teachers who desire to clarify their goals. Four different approaches are described—the principles approach, the problems approach, the institutional approach and the political economic approach.

National Task Force on Economic Education, *Economic Education in the Schools.* Committee for Economic Development, c1961. 78pp. $1.50 (paper). **(A)**

This very basic report is the recommendation of a prestigious committee of the American Economic Association as to what economics should be taught in the schools. It is an indispensible reading for every teacher.

9.1 Teaching Guides and Course Outlines

Berger, Richard, and Gerald F. Draayer, Eds., *Teaching Personal Economics in the Home Economics Curriculum.* Joint Council on Economic Education, c1971. 99pp. $2.50 (paper).

Practical advice on how to include basic economic concepts in units on "Clothing and Textiles," "Housing and Home Furnishing," "Foods and Nutrition," and "Human Development and the Family." Also includes case studies, bibliography, additional teaching resources, and diagrams.

Canfield, James, *Teaching a Course in Personal Economics.* Joint Council on Economic Education, c1971. 69pp. $2.50 (paper). **(D)**

Includes 22 lessons which relate basic economic principles to the individual. Among the topics are capitalism, the manpower market, wages, employment, unemployment, labor unions, inflation, taxes and investing. Many useful charts, tables, diagrams and forms are included.

Darcy, Robert L., and Phillip E. Powell, *Teacher Manual for Manpower and Economic Education: Opportunities in American Economic Life.* Joint Council on Economic Education, c1968. 127pp. + appendices. $2.00 (paper).

Designed primarily for use with the text *Manpower and Economic Education,* cited in section 6.2 above, this manual contains 75 lessons which can be used in junior and senior high schools to construct a course or units that will help young people to prepare for the world of work. The

appendices include a suggested "Basic Manpower Economics Library," an index to student and teacher materials, and a list of visual illustrations.

Davison, Donald G., and John H. Kilgore, *The Child's World of Choices.* The University of Iowa, c1968 (distributed by the Joint Council on Economic Education). 186pp. $3.00 (paper).

This book shows how economics can be incorporated into the elementary curriculum in grades K through 3. Economic generalizations and concepts are introduced, defined, explained and illustrated. Activities and discussion questions are suggested. (A student activity book for *The Child's World of Choices* is available for use in Grade 2. The book is priced at $1.50; the accompanying teacher's guide at $2.25.)

Dawson, George G., Ed., *Economics and Our Community: A Resource Unit for Grades 4, 5 and 6.* Joint Council on Economic Education, c1973. 25pp. $1.50 (paper).

Forty-nine activities are suggested for teaching economics through a study of the community. These are divided into initiatory, developmental and culminating activities. The unit also contains 15 ideas for evaluation, a glossary of terms, and lists of materials for pupil use, reference works and additional aids for the teacher.

Dawson, George G., and Edward C. Prehn, *Teaching Economics in American History: A Teacher's Manual for Secondary Schools.* Joint Council on Economic Education, c1973. 98pp. + bibliography. $3.50 (paper).

Designed to help the teacher incorporate economic facts and principles into the history course. History is divided into 21 topics to facilitate use of the manual with the typical secondary textbook. Each topic is introduced with a brief account of the events of the period which had important economic aspects, then followed by discussion questions and suggested activities. Games, audiovisual aids and other materials are listed at appropriate points.

Fersh, George L., Roman F. Warmke and David Zitlow, Eds., *Teaching Personal Economics in the Social Studies Curriculum.* Joint Council on Economic Education, c1971. 87pp. $2.50 (paper).

Personal economics concerns individuals' choices and participation in the economy as workers, consumers, and citizens. This manual sets forth the structure of personal economics, provides an analytical framework, and gives practical advice on including personal economics in the various social studies courses. Also included are lists of textbooks and other readings, audiovisual materials and games. Several useful diagrams appear in an appendix and throughout the text. A valuable guide for making economics relevant.

Joint Council on Economic Education, *Economics in the Business Curriculum.* Joint Council on Economic Education, c1972. 94pp. $2.50 (paper).

A collection of 22 articles selected from three publications of the National Business Education Association and the Joint Council. Among them are articles on teaching economics in general business, business law, accounting, and consumer education. Most deal with the secondary level, but some material on colleges and junior colleges is also included.

Prehn, Edward C., *Teaching High School Economics: The Analytical Approach.* Pitman Publishing Corp., c1968. 147pp. $5.25 (cloth).

A useful book for the high school teacher who wants an introduction to the teaching of economics—a history of the economic education movement, its aims and objectives, lesson planning, using the problems approach, discussion techniques, and other teaching strategies. There is also a chapter on consumer economics, one on measurement and evaluation, and a section on readings, study materials and teacher aids. (For a review of this book, see *The Journal of Economic Education,* Fall 1969, pp. 68-69.)

Symmes, S. Stowell, Ed., *Handbook for Curriculum Change.* Joint Council on Economic Education. *Guidelines,* c1969, 32pp. $2.00 (paper). *Appendices,* c1971, a curriculum file. $15.00.

Step-by-step guidelines to introduce economic understanding throughout the curriculum, K-12. The *Appendices* include about 100 examples of such things as program content outlines, project reports, published articles, in-service programs, glossaries, evaluation instruments, survey questionnaires, bibliographies, and forms which have proven valuable in effecting curriculum change.

Warmke, Roman F., *Teaching Personal Economics in the Business Education Curriculum.* Joint Council on Economic Education, c1971. 92pp. $2.50 (paper).

This book is divided into seven units—Tools of Analysis, Income, Spending, Using Credit, Saving, Investing, and Making Economic Decisions as Citizens. Basic economic understandings are listed for each unit. Then learning experiences are suggested for each understanding. Also included are references, films, filmstrips, books, pamphlets, forms for analyzing economic decisions, and diagrams.

9.2 Teaching Experiences

*Clark, Jere W., and Percy L. Guyton, Eds. (Volumes I-III), and George G. Dawson, Ed. (Volumes IV-X), *Economic Education Experiences of Enterprising Teachers.* Ten vols. Joint Council on Economic Education and the Calvin K. Kazanjian Foundation, Inc., c1963-1973. Approx. 120pp. each. $1.50 apiece for Vols. I-VII; $1.75 for Vols. VIII-X (paper).
One volume **(B)**

Published annually, these booklets summarize the winning entries in the Kazanjian Foundation's award program for the teaching of economics. All levels from kindergarten through college are covered. See the most recent volume for a cumulative index. Volumes VI, VII, and VIII also include chapters on research in economic education.

Lumsden, Keith G., Ed., *New Developments in the Teaching of Economics.* Prentice-Hall, c1967. 293pp. $5.95 (cloth).

Fourteen papers dealing with many phases of college economics teaching. Except for parts of the two introductory essays, stress is upon methods of teaching rather than on goals or economic education philosophy.

9.3 Research

Dawson, George G., Ed., *Research in Economic Education: A Bibliography.* New York University Center for Economic Education, 1969. 46pp. Single copies available free from the Joint Council on Economic Education. **(0)**

A list of several hundred studies, categorized by educational level. Annual supplements are also available. (Write the Joint Council, not NYU, for copies.)

Lewis, Darrell R., and Charles Orvis, *Research in Economic Education: A Review, Bibliography and Abstracts.* Joint Council on Economic Education, c1971. 120pp. $3.00 (paper).

A review of the current status and trends in economic education research, with a concluding summary of problems and prospects for future research. It includes a bibliography and abstracts of 133 studies.

Lumsden, Keith G., Ed., *Recent Research in Economics Education.* Prentice-Hall, c1970. 243pp. $7.95 (cloth).

Fourteen papers presented at a Stanford University conference. As in Lumsden's other book, cited above, emphasis is upon methods and upon college-level instruction. These reports re-

flect the recent emphasis upon behavioral research applied to the teaching of economics. (For a review of this book, see *The Journal of Economic Education*, Fall 1970, pp. 109-112.)

Welsh, Arthur L., Ed., *Research Papers in Economic Education.* Joint Council on Economic Education, c1972. 202pp. $5.00 (paper).

Fourteen papers emanating from seminars in economic education research held at Carnegie-Mellon and Purdue Universities. One paper deals with economics in elementary school, and one with secondary. The remainder concentrate upon college economics, including studies involving critical thinking skills, student attitudes, programmed materials, simulation games and factors that influence performance in the principles course.

(See *The Journal of Economic Education*, cited above, for many research studies in economic education at various levels.)

9.4 Tests

Elementary School Level

Davison, Donald G., and John H. Kilgore, *Primary Test of Economic Understanding.* University of Iowa, c1971. Distributed by the Joint Council on Economic Education. $5.25 for set of 25 test booklets; $2.00 for *Examiner's Manual.*

This 64-item "yes-no" test can be used with children in grades two through four. Norming data are available for grades two and three. The manual outlines the major economic generalizations, with related understandings, concepts and subconcepts covered by the test.

Economic Education Enrichment Program of West Springfield, Massachusetts, *Test of Elementary Economics (Grades 4-6).* Joint Council on Economic Education, 1971. $5.00 for set of 25 test booklets; $1.50 for *Interpretive Manual and Rationale.*

This 40-item test has been tried with several thousand intermediate level pupils. It covers the basic economic concepts that can be taught in the upper elementary grades. The manual contains a rationale for each item, norming data and scoring key.

Secondary School Level

Joint Council on Economic Education, *Test of Understanding in Personal Economics.* Joint Council on Economic Education, c1971. $5.00 for set of 25 test booklets; $1.50 for *Interpretive Manual and Discussion Guide.*

This 50-item test was designed for use with the Joint Council's Personal Economics series, listed in section 9.1 above. The rationale for each item is explained in the manual, along with advice on administering and scoring the test, its use in the classroom, and norming data.

Sica, Morris G., Sylvia Lane and John D. Lafky, *Modern Economics Test.* Houghton Mifflin Company, c1971. $1.40 ($1.05 for teachers) for a specimen kit, including one copy of the test, the *Teacher's and Administrator's Manual* and a sample answer sheet. $12.80 ($9.60 for teachers) for set of 35 test booklets. $6.00 ($4.50 for teachers) for a set of 35 answer sheets (manual is included); $51.00 ($38.25 for teachers) for set of 500. $.84 ($.63 for teachers) for scoring key.

Designed for use in grades 10-12, this 45-item test covers the national income, monetary and fiscal policy, the price system, international economics, and economic development. The manual contains instructions for administration, scoring directions, norming data, advice on interpretation of results, and a bibliography.

Stalnaker, John M., *et al., Test of Economic Understanding.* Science Research Associates, c1964 (The Joint Council on Economic Education). $6.30 for set of 25 test booklets. (Unit price declines as 20 or more packages are ordered.) $1.45 for specimen set. $9.00 for set of 100 answer sheets. (Unit price declines as five or more packages are ordered.) $.48 for scoring keys. *Interpretive Manual and Discussion Guide* included with answer sheets.

Designed for senior high school use, this test has been widely used in colleges and with adults as well. There are two forms of the test (Form A and Form B), each containing 50 items. The manual gives a rationale for each item, instructions for administration and norming data. Although several of the questions are out of date, the test is still useful. (The Joint Council is planning to revise this test in the future.)

(A test for the junior high school grades is now being developed. Watch the Joint Council's *Checklist* and newsletters for announcements of its availability.)

College Level

Committee for a College-Level Test of Economic Understanding, Joint Council on Economic Education, *Test of Understanding in College Economics.* Psychological Corporation, c1968 (Joint Council on Economic Education). $4.50 for specimen set including sample test booklets, *Manual,* and scoring keys. $8.00 for set of 25 test booklets. $3.50 for set of 50 answer sheets. $3.50 for *Manual* and hand-scoring keys. (Order from the Joint Council on Economic Education.)

This test is designed to evaluate the typical introductory economics course. Part I deals with macroeconomics; Part II with microeconomics. Each part has two forms, A and B, and each form has 33 questions. The manual contains information on administration and scoring, norming data, and advice on interpretation of results. Among the noted economists who developed this test are G. L. Bach, Rendigs Fels, Paul Samuelson, and George Stigler. The test is being widely used for research and evaluation in college economics courses. (A "hybrid" version of the test has been developed and is being used for experimental purposes. If this should be published, its availability will be announced in one or more of the Joint Council's publications.)

9.5 Bibliographies

(For research bibliographies, see section 9.3 above)

Audiovisual Materials Evaluation Committee of the Joint Council on Economic Education, *Audiovisual Materials for Teaching Economics.* Joint Council on Economic Education, c1972. 55pp. $1.75 (paper).

After providing an annotated listing of recommended materials by subject matter, this booklet lists the materials again by grade level, and a third time alphabetically by title. The evaluation procedures used by the Committee are also explained.

Joint Council on Economic Education, *Checklist.* Joint Council on Economic Education, semi-annual. Free. **(0)**

Annotated bibliography and price list of materials available from the Joint Council. Items are classified by educational level and type. (Write the Joint Council and ask to be placed on mailing list.)

Lewis, Darrell R., and Donald Wentworth, *Games and Simulations for Teaching Economics.* Joint Council on Economic Education, c1971. 66pp. $1.75 (paper).

In addition to providing brief descriptions of simulations and games useful for teaching economics in elementary and secondary schools, this booklet lists articles and references on the use of games, surveys research on the subject, and identifies professional organizations, journals, newsletters and publishers active in the field. (A revised edition is being prepared.)

*Materials Evaluation Committee of the Joint Council on Economic Education, *Study Materials for Economic Education in the Schools.* Joint Council on Economic Education, c1969. 70pp. $1.50 (paper).

An annotated bibliography of selected free and inexpensive supplementary materials for teaching economics. It includes written and audiovisual materials especially recommended by a committee of economists and teachers. This report helps teachers to identify what is worthwhile among the many free materials available on economic topics. (Watch the Joint Council's *Checklist* and other publications for announcements of future revisions of this report.)

Nappi, Andrew T., R. Allen Moran and Mary Jo Berdan, *Learning Economics Through Children's Stories.* Joint Council on Economic Education, c1973. 55pp. $1.75 (paper).

Children's books that have economic content are identified and described. The reading levels for each book are given, and the economic concepts that can be taught with each book are listed. In addition to the annotated listing of books, this publication gives a brief survey of research in elementary school economics, a selected bibliography of articles on teaching economics in elementary grades, a list of relevant journals and bulletins, the names of professional organizations concerned with readings for children, and the titles of 23 other bibliographies.

INDEX BY PRIORITIES*

(Arranged alphabetically by titles)

Free Items (0)

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Annual Report, JCEE (9.0)
Business in Brief, Chase Manhattan Bank (0.3)
Checklist, JCEE (9.5)
College and University Newsletter, JCEE (9.0)
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The Economist as Teacher, Leamer (9.0)
The Federal Reserve System, Federal Reserve System (7.5)
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A Guide to the Selection of College Introductory Economics Textbooks, Leamer (0.1)
Money: Master or Servant? Waage (7.5)
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Publications Suitable for High School Use . . ., Federal Reserve Bank New York (0.4)
Research in Economic Education . . ., Dawson (9.3)

Priority (A) — First $50

Capitalism and Freedom, Friedman (2.1)
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The Logic of Price, McKenna (1.1)
The Making of Economic Society, Heilbroner (4.0)

*The reference in parentheses following each listing is to the subject-matter category under which the item is described in the Annotated Bibliography. See the Table of Contents for page numbers.

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Harper & Row Publishers, Inc.
10 East 53rd Street
New York, NY 10022

D.C. Heath & Co.
125 Spring Street
Lexington, MA 02173

Holt, Rinehart and Winston, Inc.
Subs. of Columbia Broadcasting System
383 Madison Avenue
New York, NY 10017

Thomas Horton & Co.
22 Appleton Place
Glen Ridge, NJ 07028

Houghton Mifflin Co.,
2 Park Street
Boston, MA 02107

International Arts & Sciences Press, Inc.
901 North Broadway
White Plains, NY 10603

The Interstate Printers & Publishers, Inc.
19 North Jackson Street
Danville, IL 61832

Richard D. Irwin, Inc.
1818 Ridge Road
Homewood, IL 60430

The Johns Hopkins University Press
Baltimore, MD 21218

Joint Council on Economic Education
1212 Avenue of the Americas
New York, NY 10036

Alfred A. Knopf, Inc.
Subs. of Random House, Inc.
201 East 50th Street
New York, NY 10022

Robert E. Krieger Publishing Co.
Box 542
Huntington, NY 11743

Little, Brown and Co., Inc.
34 Beacon Street
Boston, MA 02106

M.I.T. Press
28 Carleton Street
Cambridge, MA 02142

McGraw-Hill Book Co.
1221 Avenue of the Americas
New York, NY 10036

The Macmillan Publishing Co., Inc.
866 Third Avenue
New York, NY 10022

National Consumer Finance Association
Educational Service Division
701 Solar Bldg.
1000 Sixteenth Street, N.W.
Washington, DC 20036

National Planning Association
1606 New Hampshire Avenue, N.W.
Washington, DC 20009

New American Library, Inc.
Subs. of The Times Mirror Co.
1301 Avenue of the Americas
New York, NY 10019

W.W. Norton & Co., Inc.
55 Fifth Avenue
New York, NY 10003

Oxford University Press
200 Madison Avenue
New York, NY 10016

Penguin Books, Inc.
7110 Ambassador Road
Baltimore, MD 21207

Pitman Publishing Corporation
6 East 43rd Street
New York, NY 10017

Praeger Publishers, Inc.
Subs. of Encyclopedia Britannica, Inc.
111 Fourth Avenue
New York, NY 10003

Prentice-Hall, Inc.
Englewood Cliffs, NJ 07632

Quadrangle Books, Inc.
Subs. of The New York Times Book Co.
10 East 53rd Street
New York, NY 10022

Rand McNally & Co.
Box 7600
Chicago, IL 60680

Random House, Inc.
Subs. of RCA Corp.
201 East 50th Street
New York, NY 10022

Schenkman Publishing Co.
3 Mt. Auburn Place
Harvard Square
Cambridge, MA 02138

Schocken Books, Inc.
200 Madison Avenue
New York, NY 10016

Science Research Associates, Inc.
Subs. of IBM
259 East Erie Street
Chicago, IL 60611

Scott, Foresman & Co.
1900 East Lake Avenue
Glenview, IL 60025

Simon and Schuster, Inc.
630 Fifth Avenue
New York, NY 10020

South-Western Publishing Co.
Subs. of Scott, Foresman & Co.
5101 Madison Road
Cincinnati, OH 45227

U.S. Government Printing Office
Division of Public Documents
N. Capitol & N Streets, N.W.
Washington, DC 20402

Universe Books
381 Park Avenue South
New York, NY 10016

University of Chicago Press
5801 Ellis Avenue
Chicago, IL 60637

University of Illinois Press
Urbana, IL 61801

University of Michigan Press
615 East University
Ann Arbor, MI 48106

Franklin Watts, Inc.
Subs. of Grolier Inc.
845 Third Avenue
New York, NY 10022

John Wiley & Sons, Inc.
605 Third Avenue
New York, NY 10016

APPENDIX

A Strategy for Keeping a Basic Economics Library Up-to-Date and Vital

Unfortunately bibliographies such as this rapidly become out-of-date. A design for a vital library should, therefore, include more than book choices at the time of its publication. It should also include an effective strategy for keeping the library up-to-date and vitally relevant to current events. Our suggestions in the outline which follows are intended to provide a checklist from which you may choose ideas applicable to you. It is hoped that they may suggest and stimulate ideas of your own too.

Periodicals

In what periodicals for the general reader may one look for materials on current economic events and issues? (See the guides to periodical literature for addresses of periodicals.)

Newspapers with unusually excellent economics coverage
- General—*The Christian Science Monitor, The New York Times*
- Business and Economics—*The Wall Street Journal*
- Foreign—*The London Economist*

News magazines with excellent economics news coverage
- General—*Newsweek, Time*
- Business and Economics—*Business Week, U.S. News & World Report*

Journals of opinion and their usual point-of-view
- Conservative—*National Review*
- Liberal—*The Nation, New Republic, The Progressive*
- Liberal to Radical—*Dissent, Monthly Review, The New Leader, New York Review of Books, Partisan Review*

Periodicals which include substantial essays on current problems expressing various points-of-view
- *The Annals, Atlantic Monthly, Commentary, Daedalus, Fortune, Harper's Magazine, The New York Times Sunday Magazine, The Public Interest*

Social science magazines for laymen with articles on economic issues
- Economics—*Challenge* (see notation under 0.4 above)
- Social Sciences in General—*Current History, Social Policy, Society* (formerly *Transaction)*
- Digests—*Current, Intellectual Digest*

Economists

Who are economists in particular whose popular writings and public statements in the future should be watched for possible inclusion in the economics library?

A highly selective list of prestigious economists who have been particularly successful writers for the general reader (listed alphabetically)
- *Milton Friedman*—Able and articulate columnist and opinion leader on economic policy from a conservative perspective.

John Kenneth Galbraith—Witty and iconoclastic author of best sellers and popular commentator on current economic-social-political policy from a liberal perspective.

Robert L. Heilbroner—One of the most consistently successful popularizers of economics (its history, principles and problems) today.

Paul Samuelson—The most prestigious modern economist who writes frequently for the general reader (his textbook, column and articles).

Leonard Silk and *Edwin Dale*—Leading economic journalists for *The New York Times,* whose frequent articles and occasional books interpreting current economic events are usually excellent.

A selective list of public positions often occupied by economists which frequently makes them leaders of public opinion and thus authors (especially after they leave the post)

Present and past Chairmen of the Council of Economic Advisors—e.g., Leon Keyserling, Raymond Saulnier, Arthur Burns, Walter Heller, Gardner Ackley, Paul McCracken, Herbert Stein

Present and past Chairmen of the Federal Reserve Board of Governors—e.g., William McChesney Martin, Arthur Burns

Present and past holders of other key government economic posts—e.g., George P. Shultz, John Dunlop

Publishers

Who are some of the publishers who, judging from past publications, are especially likely in the future to be publishing significant economics volumes for the general reader?

Publishers of *economics paperback series* for the general reader

Thomas Y. Crowell Co., *Crowell Economics Series.* Haig Babian, Ed.—Each volume concerns a key problem area and tries to summarize knowledge and issues related thereto.

W.W. Norton & Co., *Problems of the Modern Economy Series.* Edmund S. Phelps, Ed.—Twelve volumes ranging from $1.75 to $5.00. These are selected readings collections with each volume on a single economic problem.

Prentice-Hall Inc., *Foundations of Modern Economics Series.* Otto Eckstein, Ed.—Twelve volumes ranging from $2.75 to $3.95. Each volume centers on one of the traditional subject-matter areas of economics.

Quadrangle Books Inc., *The New York Times Series.* Each volume consists of articles which have appeared in *The New York Times* or its *Magazine,* usually in the last decade but sometimes earlier.

Random House, *The Random House Primer Series.* Peter L. Bernstein, Ed.—Fifteen different "primers" ranging from $1.95 to $2.95. Quite varied in focus, sectors, problems, history, method.

John Wiley & Sons, Inc., *Introduction to Economics Series.* Kenyon A. Knopf, Ed.—Ten volumes ranging from $2.95 to $4.25. Some are sector and others are problem-oriented.

Joint Council on Economic Education, *Economic Issues in American Democracy Series.* Four volumes. $1.50 each plus accompanying

filmstrips at $14.50 each. The booklets are very short introductions to a sector or problem written by a distinguished economist. See latest JCEE *Checklist.*

Joint Council on Economic Education, *Economic Topic Series.* Several pamphlets. $1.00-1.25 each, some with accompanying filmstrips and tapes at $14.50 each. Each pamphlet discusses a current economic problem in a brief and readable fashion, or presents the economic dimension of a social or political problem (such as *The Economics of Crime).* See latest JCEE *Checklist.*

Publishers of *general paperback series* which include many economics volumes

Harper & Row, Pubs., *Harper Torchbooks.* Both classic and modern volumes including many on European and U.S. economic history. Priced from $1.45 to $3.95.

New American Library, *Mentor Books.* Usually 95¢-$1.25. Mostly inexpensive reprints of best sellers, especially by Galbraith or Drucker.

Penguin Books, Inc., *Penguin Books.* Varied volumes, often relating to Britain and Europe and by British authors. The Penguin *Modern Economics Readings Series* is too advanced for the general reader but excellent for intermediate or advanced level study. The *Economics of Social Issues Series* includes several very successful popular volumes. Usually $1.25-$2.95.

Current Bibliographies and Book Evaluations

Where does one look for announcements of new economics books for the general reader, for more recent selected bibliographies, and for evaluations of new books including their appropriateness for a basic economics library? (i.e., *How do you keep an economics library up-to-date?)*

1. Survey annotated current economics booklists

   JCEE's *Progress in Economic Education* (see 9.0 above)

   Economics Library Selections (see 0.4 above)

   Bibliographies often included in current economics texts or their teachers' manuals (e.g., see Bach, Silk, or the Dushkin *Encyclopedia)*

   Look under "Economics" in the most recent *Books in Print* or *Paperbacks in Print* to be found in most major libraries. Or perhaps more convenient (though abridged), secure the free *Paperbound Book Guide for Colleges* (see citation above in 0.4).

2. Inspect short reviews and evaluations in reference periodicals probably available in your school or public library.

   Choice (monthly but also see May issue for best books of the year)

   Book Review Digest

   Library Journal

   Kirkus

   Journal of Economic Literature (published by the American Economic Association for economists)

3. Watch for longer reviews and evaluations, e.g. in

   The New York Times Book Review

4. Browse in book advertising sections, e.g. in
   American Economic Review (the major advertising medium for economics books, but especially for professional economists)
   Challenge (developing as an advertising media for books of interest to the general reader)
5. Watch for economics books among those given special awards or recognitions, e.g.
   National Book Awards (nominations published in May in *The New York Times* and in literary publications)
   Outstanding books of the year—May issue of *Choice;* December and January issues of *The New York Times Book Review*
   Current nonfiction best sellers lists—Both hardcover and paperback lists in *The New York Times Book Review*
6. Visit a model economics library. The JCEE in New York City has developed one as a by-product of this guide through the assistance of publishers. Many State Councils and Centers for Economic Education also have model economics libraries and are depositories for economic education materials.
7. Finally be ready with this open-ended question whenever you are in the presence of an economics teacher, "What economics volumes have you found particularly useful and interesting for the general reader? What turns you or your students on? What do you recommend?"